

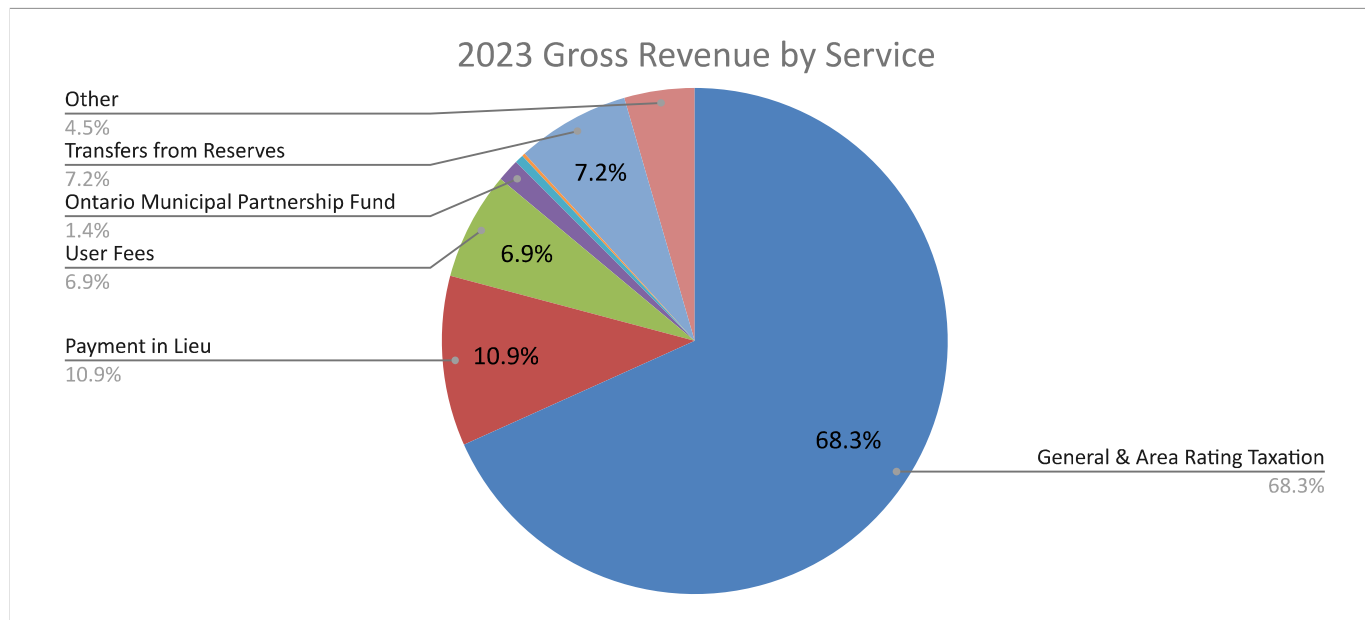
## City of Quinte West - 2023 Operating Budget

## Summary by Account

	2023 Budget													
	Council & CAO	Finance	Corporate Services	Community Services	Public Works	Planning & Development	Fire	External Agencies	Fleet	Capital Levy	General Revenue	2023 Total	Variance \$	Variance %
General Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (61,084,710)	\$ (61,084,710)	(4,494,710)	7.94%
Payment in Lieu	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (10,189,522)	\$ (10,189,522)	(587,422)	6.12%
Supplementary Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,000,000)	\$ (1,000,000)	-	0.00%
Taxation Write Offs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 769,300	\$ 769,300	(27,000)	-3.39%
Area Rating Taxation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,738,700)	\$ (2,738,700)	(100,254)	3.80%
User Fees	\$ -	\$ (224,700)	\$ (131,100)	\$ (1,747,600)	\$ (2,456,800)	\$ (1,853,130)	\$ (60,000)	\$ (12,100)	\$ -	\$ -	\$ -	\$ (6,485,430)	(1,036,005)	19.01%
Other Revenue	\$ -	\$ (726,170)	\$ (451,746)	\$ (931,600)	\$ (265,100)	\$ (22,000)	\$ -	\$ (317,130)	\$ (263,200)	\$ -	\$ (1,220,900)	\$ (4,197,846)	(245,546)	6.21%
Grants & Contributions	\$ -	\$ -	\$ (3,500)	\$ (62,500)	\$ (15,000)	\$ -	\$ (30,000)	\$ (102,500)	\$ -	\$ -	\$ (1,347,000)	\$ (1,560,500)	53,200	-3.30%
Transfer from Reserves	\$ -	\$ -	\$ (340,000)	\$ (1,458,500)	\$ (3,351,800)	\$ (54,000)	\$ (336,500)	\$ (1,581,400)	\$ -	\$ -	\$ (200,000)	\$ (7,322,200)	(23,400)	0.32%
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ (950,870)</b>	<b>\$ (926,346)</b>	<b>\$ (4,200,200)</b>	<b>\$ (6,088,700)</b>	<b>\$ (1,929,130)</b>	<b>\$ (426,500)</b>	<b>\$ (2,013,130)</b>	<b>\$ (263,200)</b>	<b>\$ -</b>	<b>\$ (77,011,531)</b>	<b>\$ (93,809,607)</b>	<b>(6,461,136)</b>	<b>7.40%</b>
Salaries & Benefits	\$ 936,500	\$ 2,832,300	\$ 2,246,300	\$ 4,278,100	\$ 6,862,725	\$ 2,848,100	\$ 4,155,500	\$ 411,700	\$ 484,100	\$ -	\$ -	\$ 25,055,325	1,463,941	6.21%
Material & Supplies	\$ 121,800	\$ 181,100	\$ 516,100	\$ 1,509,722	\$ 3,554,400	\$ 91,300	\$ 737,400	\$ 173,900	\$ 1,282,450	\$ -	\$ -	\$ 8,168,172	1,291,896	18.79%
Contract Services/Fees	\$ 30,100	\$ 785,700	\$ 2,003,600	\$ 1,336,600	\$ 9,024,600	\$ 377,500	\$ 651,800	\$ 283,300	\$ (3,137,500)	\$ -	\$ -	\$ 11,355,700	698,108	6.55%
External Agencies	\$ 246,850	\$ -	\$ 26,000	\$ 304,780	\$ 11,000	\$ -	\$ -	\$ 29,037,030	\$ -	\$ -	\$ -	\$ 29,625,660	1,499,838	5.33%
Transfer to Reserves	\$ -	\$ 49,500	\$ 78,300	\$ 320,800	\$ 80,000	\$ -	\$ 206,000	\$ -	\$ 1,634,150	\$ 11,945,000	\$ -	\$ 14,313,750	1,536,354	12.02%
Debt Principal & Interest	\$ -	\$ -	\$ -	\$ 1,571,500	\$ 2,603,500	\$ 34,000	\$ 336,500	\$ 745,500	\$ -	\$ -	\$ -	\$ 5,291,000	(29,000)	-0.55%
Depreciation	\$ -	\$ -	\$ 220,000	\$ 1,606,100	\$ 10,140,500	\$ 30,000	\$ 800,000	\$ 350,000	\$ 773,000	\$ -	\$ -	\$ 13,919,600	863,500	6.61%
Landfill Closure Cost	\$ -	\$ -	\$ -	\$ -	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	-	0.00%
Employee Benefits	\$ -	\$ 125,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,000	-	0.00%
<b>Total Expenditures</b>	<b>\$ 1,335,250</b>	<b>\$ 3,973,600</b>	<b>\$ 5,090,300</b>	<b>\$ 10,927,602</b>	<b>\$ 32,326,725</b>	<b>\$ 3,380,900</b>	<b>\$ 6,887,200</b>	<b>\$ 31,001,430</b>	<b>\$ 1,036,200</b>	<b>\$ 11,945,000</b>	<b>\$ -</b>	<b>\$ 107,904,207</b>	<b>7,324,636</b>	<b>7.28%</b>
Less Depreciation	\$ -	\$ -	\$ (220,000)	\$ (1,606,100)	\$ (10,140,500)	\$ (30,000)	\$ (800,000)	\$ (350,000)	\$ (773,000)	\$ -	\$ -	\$ (13,919,600)	(863,500)	6.61%
Less Landfill Closure Costs	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	-	0.00%
Less Future Employee Benefit Cost	\$ -	\$ (125,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (125,000)	-	0.00%
<b>Net Expenditures</b>	<b>\$ 1,335,250</b>	<b>\$ 2,897,730</b>	<b>\$ 3,943,954</b>	<b>\$ 5,121,302</b>	<b>\$ 16,047,525</b>	<b>\$ 1,421,770</b>	<b>\$ 5,660,700</b>	<b>\$ 28,638,300</b>	<b>\$ -</b>	<b>\$ 11,945,000</b>	<b>\$ (77,011,531)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>	

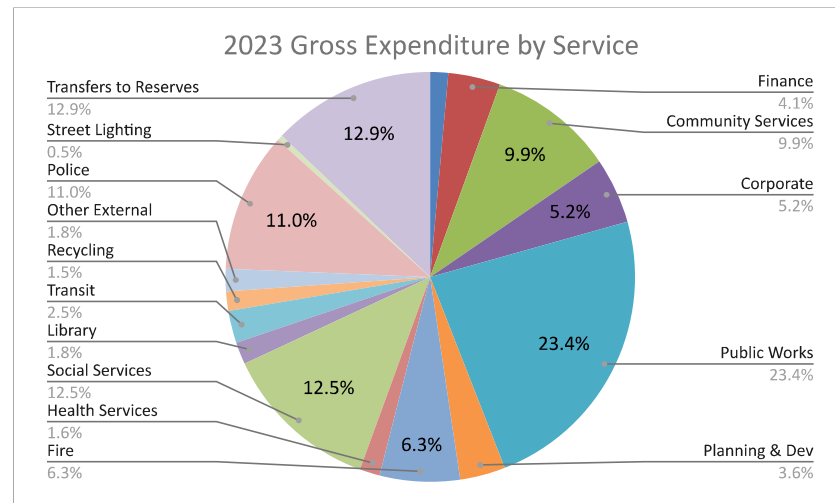
**CITY OF QUINTE WEST  
2023 OPERATING BUDGET  
(Showing Gross Revenues by Service)**

Gross Revenues	Dollar Amount	Percentage
General & Area Rating Taxation	\$ 64,054,110	68.3%
Payment in Lieu	\$ 10,189,522	10.9%
User Fees	\$ 6,485,430	6.9%
Ontario Municipal Partnership Fund	\$ 1,347,000	1.4%
Transit Gas Tax	\$ 532,000	0.6%
Federal / Provincial Funding	\$ 191,000	0.2%
Transfers from Reserves	\$ 6,790,200	7.2%
Other	\$ 4,220,346	4.5%
<b>Total</b>	<b>\$ 93,809,607</b>	<b>100%</b>



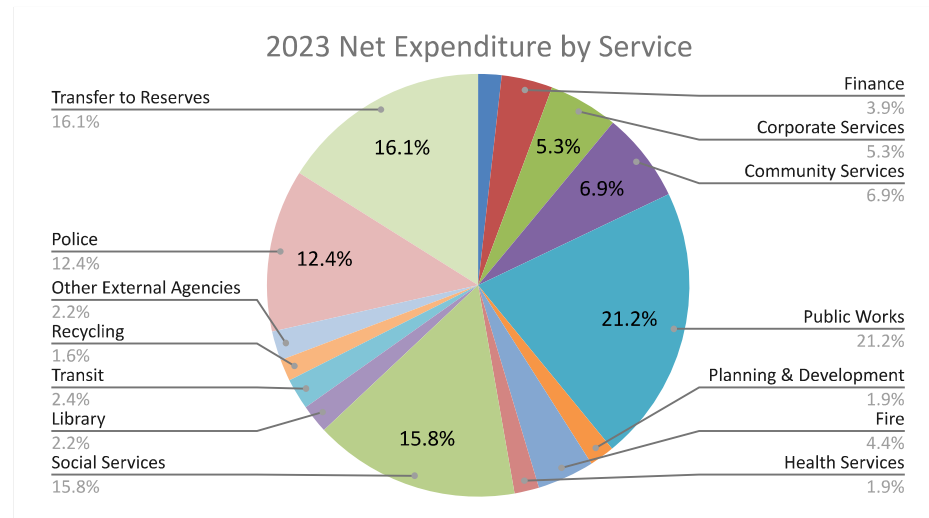
**CITY OF QUINTE WEST  
2023 OPERATING BUDGET  
(Showing Gross Expenditures by Service)**

Gross Expenditures	Dollar Amount	Percentage
Mayor & Council	\$ 1,335,250	1.4%
Finance	\$ 3,848,600	4.1%
Community Services	\$ 9,321,502	9.9%
Corporate	\$ 4,870,300	5.2%
Public Works	\$ 21,976,225	23.4%
Planning & Development	\$ 3,350,900	3.6%
Fire	\$ 5,937,200	6.3%
Health Services	\$ 1,487,600	1.6%
Social Services	\$ 11,715,000	12.5%
Library	\$ 1,642,600	1.8%
Transit	\$ 2,383,130	2.5%
Recycling	\$ 1,425,000	1.5%
Other External Agencies	\$ 1,665,700	1.8%
Police	\$ 10,332,400	11.0%
Street Lighting	\$ 423,200	0.5%
Transfers to Reserves	\$ 12,095,000	12.9%
<b>Total</b>	<b>\$ 93,809,607</b>	<b>100.0%</b>



**CITY OF QUINTE WEST  
2023 OPERATING BUDGET  
(Showing Net Expenditures by Service)**

<b>Net Expenditures</b>	<b>Dollar Amount</b>	<b>Percentage</b>
Mayor & Council	1,335,250	1.8%
Finance	2,897,730	3.9%
Corporate Services	3,943,954	5.3%
Community Services	5,121,302	6.9%
Public Works	15,721,325	21.2%
Planning & Development	1,421,770	1.9%
Fire	3,248,200	4.4%
Health Services	1,387,600	1.9%
Social Services	11,715,000	15.8%
Library	1,642,600	2.2%
Transit	1,761,000	2.4%
Recycling	1,225,000	1.6%
Other External Agencies	1,665,700	2.2%
Police	9,241,400	12.4%
Transfer to Reserves	11,945,000	16.1%
<b>Total</b>	<b>74,272,832</b>	<b>100.0%</b>



City of Quinte West - 2023 Operating Budget

General Revenue

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
General Taxation Revenue	\$ (66,280,569)	\$ (66,445,800)	\$ (71,554,931)	\$ (5,109,132)	7.7%
Area Rating Taxation	\$ (2,599,390)	\$ (2,638,446)	\$ (2,738,700)	\$ (100,254)	3.8%
Other Revenue	\$ (2,924,733)	\$ (2,633,700)	\$ (2,717,900)	\$ (84,200)	3.2%
<b>TOTAL REVENUE</b>	<b>\$ (71,804,692)</b>	<b>\$ (71,717,946)</b>	<b>\$ (77,011,531)</b>	<b>\$ (5,293,585)</b>	<b>7.4%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (86,746)	0.12%			
2023 Budget (Increase) Decrease over 2022 Budget		\$ (5,293,585)	7.4%		

## City of Quinte West - 2023 Operating Budget

## General Revenue

	2023 Budget					
	General Levy	Area Rating	Other Revenue	2023 Total	Variance\$	Variance %
General Taxation	\$ (61,084,710)	\$ -	\$ -	\$ (61,084,710)	\$ (4,494,710)	7.9%
Payments in Lieu	\$ (10,189,522)	\$ -	\$ -	\$ (10,189,522)	\$ (587,422)	6.1%
Supplementary Taxation	\$ (1,000,000)	\$ -	\$ -	\$ (1,000,000)	\$ -	0.0%
Taxation Write Offs	\$ 719,300	\$ -	\$ 50,000	\$ 769,300	\$ (27,000)	-3.4%
Area Rating Taxation	\$ -	\$ (2,738,700)	\$ -	\$ (2,738,700)	\$ (100,254)	3.8%
Other Revenue	\$ -	\$ -	\$ (2,567,900)	\$ (2,567,900)	\$ 115,800	-4.3%
<b>Total Revenue</b>	<b>\$ (71,554,931)</b>	<b>\$ (2,738,700)</b>	<b>\$ (2,517,900)</b>	<b>\$ (76,811,531)</b>	<b>\$ (5,093,585)</b>	<b>7.1%</b>
Write Offs	\$ -	\$ -	\$ (200,000)	\$ (200,000)	\$ (200,000)	0.0%
Charity Rebates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Vacancy Rebates	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Transfer to Reserve Funds	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Transfer to Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Annual Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (200,000)</b>	<b>\$ (200,000)</b>	<b>\$ (200,000)</b>	<b>0.0%</b>
Less Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Net Expenditures</b>	<b>\$ (71,554,931)</b>	<b>\$ (2,738,700)</b>	<b>\$ (2,717,900)</b>	<b>\$ (77,011,531)</b>	<b>\$ (5,293,585)</b>	<b>7.4%</b>

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Council	\$ 523,857	\$ 586,600	\$ 591,300	\$ 4,700	0.8%
Council Support	\$ 106,838	\$ 114,200	\$ 99,600	\$ (14,600)	-12.8%
Community Grants	\$ 210,923	\$ 212,000	\$ 246,850	\$ 34,850	16.4%
CAO	\$ 401,320	\$ 388,000	\$ 397,500	\$ 9,500	2.4%
<b>TOTAL COUNCIL SUMMARY</b>	<b>\$ 1,242,938</b>	<b>\$ 1,300,800</b>	<b>\$ 1,335,250</b>	<b>\$ 34,450</b>	<b>2.6%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (57,862)	-4.45%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 34,450	2.6%		

	2023 Budget						
	Council	Council Support	Community Grants	CAO	2023 Total	Variance\$	Variance %
Provincial Funding	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,500	-100.0%
Total Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 112,500	-100.00%
Salaries & Benefits	\$ 468,000	\$ 99,300	\$ -	\$ 369,200	\$ 936,500	\$ 21,100	2.3%
Material & Supplies	\$ 94,700	\$ 300	\$ -	\$ 26,800	\$ 121,800	\$ (20,000)	-14.1%
Contract Services & Fees	\$ 28,600	\$ -	\$ -	\$ 1,500	\$ 30,100	\$ (1,500)	-4.7%
External Agencies	\$ -	\$ -	\$ 246,850	\$ -	\$ 246,850	\$ (77,650)	-23.9%
Transfer to Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Expenditures	\$ 591,300	\$ 99,600	\$ 246,850	\$ 397,500	\$ 1,335,250	\$ (78,050)	-5.5%
Less Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Net Expenditures	\$ 591,300	\$ 99,600	\$ 246,850	\$ 397,500	\$ 1,335,250	\$ 34,450	2.6%



## City of Quinte West - 2023 Operating Budget

## Finance Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Director of Finance	\$ 190,854	\$ 200,000	\$ 209,600	\$ 9,600	4.8%
Accounting, Customer Service & Payroll	\$ 1,203,742	\$ 1,323,205	\$ 1,352,930	\$ 29,725	2.2%
Purchasing & Risk Management	\$ 737,050	\$ 698,500	\$ 905,000	\$ 206,500	29.6%
Asset Management/Data Analytics	\$ 387,411	\$ 387,500	\$ 430,200	\$ 42,700	11.0%
<b>TOTAL Finance</b>	<b>\$ 2,519,056</b>	<b>\$ 2,609,205</b>	<b>\$ 2,897,730</b>	<b>\$ 288,525</b>	<b>11.1%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (90,149)	-3.46%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 288,525	11.1%		

	2023 Budget						
	Director of Finance	Accounting, Customer Service & Payroll	Purchasing & Risk Management	Asset Management/Data Analytics	2023 Total	Variance\$	Variance %
User Fees Subject to Inflation	\$ -	\$ (224,700)	\$ -	\$ -	\$ (224,700)	\$ -	0.00%
Other Revenue	\$ -	\$ (661,770)	\$ (15,000)	\$ (49,400)	\$ (726,170)	\$ (88,170)	13.82%
Grants & Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
<b>Total Revenue</b>	<b>\$ -</b>	<b>\$ (886,470)</b>	<b>\$ (15,000)</b>	<b>\$ (49,400)</b>	<b>\$ (950,870)</b>	<b>\$ (88,170)</b>	<b>10.22%</b>
Salaries & Benefits	\$ 202,500	\$ 1,787,600	\$ 481,100	\$ 361,100	\$ 2,832,300	\$ 213,695	8.16%
Material and Supplies	\$ 7,100	\$ 127,200	\$ 46,800	\$ -	\$ 181,100	\$ (5,500)	-2.95%
Contract Services & Fees	\$ -	\$ 259,400	\$ 392,100	\$ 118,500	\$ 770,000	\$ 119,000	18.28%
Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Rents & Financial Expenses	\$ -	\$ 15,700	\$ -	\$ -	\$ 15,700	\$ -	0.00%
External Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Transfer to Reserves	\$ -	\$ 49,500	\$ -	\$ -	\$ 49,500	\$ 49,500	0.00%
Annual Depreciation	\$ -	\$ 125,000	\$ -	\$ -	\$ 125,000	\$ -	0.00%
<b>Total Expenditures</b>	<b>\$ 209,600</b>	<b>\$ 2,364,400</b>	<b>\$ 920,000</b>	<b>\$ 479,600</b>	<b>\$ 3,973,600</b>	<b>\$ 376,695</b>	<b>10.47%</b>
Less Future Employee Benefit Cost	\$ -	\$ (125,000)	\$ -	\$ -	\$ (125,000)	\$ -	0.00%
<b>Net Expenditures</b>	<b>\$ 209,600</b>	<b>\$ 1,352,930</b>	<b>\$ 905,000</b>	<b>\$ 430,200</b>	<b>\$ 2,897,730</b>	<b>\$ 288,525</b>	<b>11.06%</b>

## City of Quinte West - 2023 Operating Budget

## Corporate Service Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Director Corporate Services	\$ 180,458	\$ 199,000	\$ 208,000	\$ 9,000	4.5%
Human Resources	\$ 784,054	\$ 800,400	\$ 849,754	\$ 49,354	6.2%
Technology	\$ 1,432,210	\$ 1,730,300	\$ 1,811,500	\$ 81,200	4.7%
Strategic Projects	\$ 100,572	\$ 100,000	\$ 100,000	\$ -	0.0%
City Clerk	\$ 657,175	\$ 648,400	\$ 710,900	\$ 62,500	9.6%
Animal Control	\$ 134,758	\$ 140,000	\$ 149,500	\$ 9,500	6.8%
Cemeteries	\$ 37,692	\$ 47,000	\$ 114,300	\$ 67,300	143.2%
<b>TOTAL Corporate Services</b>	<b>\$ 3,326,919</b>	<b>\$ 3,665,100</b>	<b>\$ 3,943,954</b>	<b>\$ 278,854</b>	<b>7.6%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (338,181)	-9.23%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 278,854	7.6%		

## City of Quinte West - 2023 Operating Budget

## Corporate Service Summary

	2023 Budget									
	Director Corporate Services	Human Resources	Technology	Strategic Projects	City Clerk	Animal Control	Cemeteries	2023 Total	Variance\$	Variance %
User Fees Subject to Inflation	\$ -	\$ -	\$ -	\$ -	\$ (35,300)	\$ (48,500)	\$ (45,500)	\$ (129,300)	\$ 8,500	-6.17%
Other Revenue	\$ -	\$ (8,446)	\$ (443,000)	\$ -	\$ (1,800)	\$ -	\$ (300)	\$ (453,546)	\$ (44,046)	10.76%
Grants & Contributions	\$ -	\$ -	\$ -	\$ -	\$ (3,500)	\$ -	\$ -	\$ (3,500)	\$ 15,000	-81.08%
Transfers from Reserves	\$ -	\$ -	\$ -	\$ (340,000)	\$ -	\$ -	\$ -	\$ (340,000)	\$ 235,000	-40.87%
Total Revenue	\$ -	\$ (8,446)	\$ (443,000)	\$ (340,000)	\$ (40,600)	\$ (48,500)	\$ (45,800)	\$ (926,346)	\$ 214,454	-18.80%
Salaries & Benefits	\$ 201,900	\$ 546,700	\$ 892,500	\$ -	\$ 605,200	\$ -	\$ -	\$ 2,246,300	\$ 47,100	2.14%
Material and Supplies	\$ 6,100	\$ 168,000	\$ 295,000	\$ -	\$ 19,500	\$ 7,000	\$ 2,500	\$ 498,100	\$ (88,150)	-15.04%
Contract Services & Fees	\$ -	\$ 143,500	\$ 1,067,000	\$ 440,000	\$ 53,300	\$ 191,000	\$ 123,300	\$ 2,018,100	\$ 30,450	1.53%
Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Rents & Financial Expenses	\$ -	\$ -	\$ -	\$ -	\$ 3,500	\$ -	\$ -	\$ 3,500	\$ -	0.00%
External Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,000	\$ 26,000	\$ -	0.00%
Transfer to Reserves	\$ -	\$ -	\$ -	\$ -	\$ 70,000	\$ -	\$ 8,300	\$ 78,300	\$ 75,000	2272.73%
Annual Depreciation	\$ -	\$ -	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ 220,000	\$ -	0.00%
Total Expenditures	\$ 208,000	\$ 858,200	\$ 2,474,500	\$ 440,000	\$ 751,500	\$ 198,000	\$ 160,100	\$ 5,090,300	\$ 64,400	1.28%
Less Depreciation	\$ -	\$ -	\$ (220,000)	\$ -	\$ -	\$ -	\$ -	\$ (220,000)	\$ -	0.00%
Net Expenditures	\$ 208,000	\$ 849,754	\$ 1,811,500	\$ 100,000	\$ 710,900	\$ 149,500	\$ 114,300	\$ 3,943,954	\$ 278,854	7.61%

## City of Quinte West - 2023 Operating Budget

## Community Services Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Director Community Services	\$ 200,713	\$ 210,900	\$ 218,300	\$ 7,400	3.5%
Corporate Facilities	\$ 657,409	\$ 687,327	\$ 669,222	\$ (18,105)	-2.6%
Marina	\$ 48,814	\$ 96,300	\$ 100	\$ (96,200)	-99.9%
Arena	\$ 1,542,871	\$ 1,531,745	\$ 1,557,980	\$ 26,235	1.7%
Crossing Guards	\$ 408,611	\$ 528,200	\$ 488,700	\$ (39,500)	-7.5%
Economic Development	\$ 1,522,900	\$ 516,055	\$ 774,600	\$ 258,545	50.1%
Tourism	\$ 222,194	\$ 260,500	\$ 324,300	\$ 63,800	24.5%
Community Engagement/Communications	\$ 517,449	\$ 532,600	\$ 637,600	\$ 105,000	19.7%
Special Events	\$ 352,658	\$ 464,450	\$ 450,500	\$ (13,950)	-3.0%
<b>TOTAL COMMUNITY SERVICES</b>	<b>\$ 5,473,620</b>	<b>\$ 4,828,077</b>	<b>\$ 5,121,302</b>	<b>\$ 293,226</b>	<b>6.1%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ 645,543	113.4%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 293,226	6.1%		

## City of Quinte West - 2023 Operating Budget

## Community Services Summary

	2023 Budget											
	Director Community Services	Corporate Facilities	Marina	Arena	Crossing Guards	Economic Development	Tourism	Community Engagement/ Communications	Special Events	2023 Total	Variance\$	Variance%
User Fees Subject to Inflation	\$ -	\$ (9,500)	\$ (1,165,500)	\$ (535,000)	\$ -	\$ (4,600)	\$ (218,000)	\$ -	\$ (27,000)	\$ (1,959,600)	\$ (272,600)	16.2%
Other Revenue	\$ -	\$ (709,600)	\$ (10,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (719,600)	\$ (59,300)	9.0%
Grants & Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (55,000)	\$ -	\$ (7,500)	\$ (62,500)	\$ (19,500)	45.3%
Transfer from Reserve	\$ -	\$ (689,000)	\$ (744,500)	\$ -	\$ -	\$ -	\$ -	\$ (25,000)	\$ -	\$ (1,458,500)	\$ 85,500	-5.5%
Total Revenue	\$ -	\$ (1,408,100)	\$ (1,920,000)	\$ (535,000)	\$ -	\$ (4,600)	\$ (273,000)	\$ (25,000)	\$ (34,500)	\$ (4,200,200)	\$ (265,900)	6.8%
Salaries & Benefits	\$ 201,900	\$ 558,000	\$ 438,500	\$ 1,284,800	\$ 479,000	\$ 351,900	\$ 217,700	\$ 565,000	\$ 181,300	\$4,278,100	\$ 192,748	4.7%
Material and Supplies	\$ 16,400	\$ 262,922	\$ 563,600	\$ 342,400	\$ 9,700	\$ 63,200	\$ 87,000	\$ 29,600	\$ 78,000	\$1,452,822	\$ 63,997	4.6%
Contract Services and Fees	\$ -	\$ 408,600	\$ 152,800	\$ 368,500	\$ -	\$ 33,100	\$ 149,600	\$ 68,000	\$ 185,700	\$1,366,300	\$ 90,800	7.1%
Rents & Financial Expenses	\$ -	\$ -	\$ 20,700	\$ -	\$ -	\$ 6,000	\$ -	\$ -	\$ -	\$ 26,700	\$ (500)	-1.8%
External Agencies	\$ -	\$ -	\$ -	\$ 97,280	\$ -	\$ 25,000	\$ 143,000	\$ -	\$ 40,000	\$ 305,280	\$ 23,780	8.4%
Transfer to the Reserves	\$ -	\$ 20,800	\$ -	\$ -	\$ -	\$ 300,000	\$ -	\$ -	\$ -	\$ 320,800	\$ 190,300	145.8%
Total Debt Repayment	\$ -	\$ 827,000	\$ 744,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$1,571,500	\$ (2,000)	-0.1%
Transfer to Capital	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Total Depreciation	\$ -	\$ 742,100	\$ 542,500	\$ 298,000	\$ -	\$ 23,500	\$ -	\$ -	\$ -	\$1,606,100	\$ 51,500	3.3%
Total Expenditures	\$ 218,300	\$ 2,819,422	\$ 2,462,600	\$ 2,390,980	\$ 488,700	\$ 802,700	\$ 597,300	\$ 662,600	\$ 485,000	\$10,927,602	\$ 610,626	5.9%
Less Depreciation	\$ -	\$ (742,100)	\$ (542,500)	\$ (298,000)	\$ -	\$ (23,500)	\$ -	\$ -	\$ -	\$ (1,606,100)	\$ (51,500)	3.3%
Net Expenditures	\$ 218,300	\$ 669,222	\$ 100	\$ 1,557,980	\$ 488,700	\$ 774,600	\$ 324,300	\$ 637,600	\$ 450,500	\$5,121,302	\$ 293,226	6.1%

City of Quinte West - 2023 Operating Budget

Public Works Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
PW Admin	\$ 504,793	\$ 475,000	\$ 502,000	\$ 27,000	5.7%
Engineering	\$ 406,695	\$ 409,500	\$ 341,425	\$ (68,075)	-16.6%
Roads	\$ 9,653,228	\$ 9,089,475	\$ 11,451,000	\$ 2,361,525	26.0%
PW Facilities	\$ 649,711	\$ 485,800	\$ 510,900	\$ 25,100	5.2%
Parks	\$ 1,291,507	\$ 2,024,546	\$ 2,470,800	\$ 446,254	22.0%
Solid Waste Services	\$ 588,816	\$ 562,100	\$ 360,200	\$ (201,900)	-35.9%
Environmental Control	\$ 158,101	\$ 120,000	\$ 85,000	\$ (35,000)	-29.2%
Streetlights (General Levy)	\$ -	\$ -	\$ -	\$ -	0.0%
<b>Total Public Works</b>	<b>\$ 13,252,851</b>	<b>\$ 13,166,421</b>	<b>\$ 15,721,325</b>	<b>\$ 2,554,904</b>	<b>19.4%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ 86,430	0.7%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 2,554,904	19.4%		
<b>Streetlights</b>	<b>\$ 262,041</b>	<b>\$ 262,146</b>	<b>\$ 326,200</b>	<b>\$ 64,054</b>	<b>24.4%</b>
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (105)	0.0%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 64,054	24.4%		
	<b>\$ 13,514,893</b>	<b>\$ 13,428,567</b>	<b>\$ 16,047,525</b>	<b>\$ 2,618,958</b>	<b>19.5%</b>

## City of Quinte West - 2023 Operating Budget

## Public Works Summary

	2023 Budget										
	PW Admin	Engineering	Roads	PW Facilities	Parks	Environmental Control	Streetlights	Solid Waste Services	2023 Total	Variance\$	Variance %
User Fees Subject to Inflation	\$ -	\$ (225,000)	\$ (328,300)	\$ -	\$ (62,000)	\$ -	\$ -	\$ (2,000)	\$ (617,300)	\$ (208,300)	50.93%
User Fees Not Subject to Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,839,500)	\$ (1,839,500)	\$ (259,500)	16.42%
Other Revenue	\$ -	\$ -	\$ (126,400)	\$ (102,800)	\$ (35,900)	\$ -	\$ -	\$ -	\$ (265,100)	\$ 18,900	-6.65%
Grants & Contributions	\$ -	\$ -	\$ (5,000)	\$ -	\$ (10,000)	\$ -	\$ -	\$ -	\$ (15,000)	\$ (5,000)	50.00%
Transfers from Reserves	\$ -	\$ (524,000)	\$ (1,317,500)	\$ (1,304,500)	\$ -	\$ (40,000)	\$ (97,000)	\$ (68,800)	\$ (3,351,800)	\$ (73,000)	2.23%
Total Revenue	\$ -	\$ (749,000)	\$ (1,777,200)	\$ (1,407,300)	\$ (107,900)	\$ (40,000)	\$ (97,000)	\$ (1,910,300)	\$ (6,088,700)	\$ (526,900)	9.47%
Salaries & Benefits	\$ 488,500	\$ 653,125	\$ 4,262,700	\$ 147,900	\$ 1,232,600	\$ -	\$ 4,700	\$ 73,200	\$ 6,862,725	\$ 635,943	10.21%
Material and Supplies	\$ 12,000	\$ 26,000	\$ 2,756,300	\$ 340,000	\$ 289,300	\$ -	\$ 172,000	\$ 34,100	\$ 3,629,700	\$ 889,904	32.48%
External Agencies	\$ -	\$ -	\$ 11,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,000	\$ -	0.00%
Debt Principal & Interest	\$ -	\$ -	\$ 1,212,500	\$ 1,294,500	\$ -	\$ -	\$ 96,500	\$ -	\$ 2,603,500	\$ (1,500)	-0.06%
Contract Service/Fees	\$ 1,500	\$ 411,300	\$ 4,898,700	\$ 135,800	\$ 1,056,800	\$ 125,000	\$ 150,000	\$ 2,163,200	\$ 8,942,300	\$ 1,617,458	22.08%
Rents & Financial Expenses	\$ -	\$ -	\$ 7,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,000	\$ -	0.00%
Transfers to Reserve	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 80,000	\$ 4,054	5.34%
Annual Depreciation	\$ -	\$ -	\$ 8,871,000	\$ 470,000	\$ 709,500	\$ -	\$ 90,000	\$ 50,000	\$ 10,190,500	\$ 537,000	5.56%
Total Expenditures	\$ 502,000	\$ 1,090,425	\$ 22,099,200	\$ 2,388,200	\$ 3,288,200	\$ 125,000	\$ 513,200	\$ 2,320,500	\$ 32,326,725	\$ 3,682,858	12.86%
Less Depreciation	\$ -	\$ -	\$ (8,871,000)	\$ (470,000)	\$ (709,500)	\$ -	\$ (90,000)	\$ -	\$ (10,140,500)	\$ (537,000)	5.59%
Less Landfill Closure Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	\$ (50,000)	\$ -	0.00%
Less Use of Capital Levy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Net Expenditures	\$ 502,000	\$ 341,425	\$ 11,451,000	\$ 510,900	\$ 2,470,800	\$ 85,000	\$ 326,200	\$ 360,200	\$ 16,047,525	\$ 2,618,958	19.50%



## City of Quinte West - 2023 Operating Budget

## Planning Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Director	\$ 236,017	\$ 245,200	\$ 255,100	\$ 9,900	4.0%
Development	\$ -	\$ -	\$ -	\$ -	0.0%
Planning	\$ 517,660	\$ 643,700	\$ 595,470	\$ (48,230)	-7.5%
Building	\$ -	\$ -	\$ -	\$ -	0.0%
Bylaw	\$ 598,878	\$ 536,650	\$ 571,200	\$ 34,550	6.4%
Total Planning and Development	\$ 1,352,555	\$ 1,425,550	\$ 1,421,770	\$ (3,780)	-0.3%
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (72,995)	94.88%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ (3,780)	-0.3%		

## City of Quinte West - 2023 Operating Budget

## Planning Summary

	2023 Budget							
	Director	Development	Planning	Building	Bylaw	2023 Total	Variance\$	Variance%
User Fees Subject to Inflation	\$ -	\$ -	\$ (245,510)	\$ (109,000)	\$ (70,000)	\$ (424,510)	\$ (84,010)	24.7%
User Fees Not Subject to Inflation	\$ -	\$ -	\$ (70,620)	\$ (1,300,000)	\$ (58,000)	\$ (1,428,620)	\$ (197,795)	16.1%
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ (22,000)	\$ (22,000)	\$ -	0.0%
Grants & Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Transfer from Reserve	\$ -	\$ -	\$ -	\$ (20,000)	\$ (34,000)	\$ (54,000)	\$ (20,000)	58.8%
Total Revenue	\$ -	\$ -	\$ (316,130)	\$ (1,429,000)	\$ (184,000)	\$ (1,929,130)	\$ (301,805)	18.5%
Salaries	\$ 180,800	\$ -	\$ 645,000	\$ 857,200	\$ 469,000	\$ 2,152,000	\$ 124,500	6.1%
Benefits	\$ 68,300	\$ -	\$ 207,000	\$ 266,000	\$ 154,800	\$ 696,100	\$ 46,680	7.2%
Material and Supplies	\$ 6,000	\$ -	\$ 25,700	\$ 40,200	\$ 19,400	\$ 91,300	\$ 1,345	1.5%
Contracted Services/Fees	\$ -	\$ -	\$ 33,900	\$ 265,600	\$ 78,000	\$ 377,500	\$ 130,500	52.8%
Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ 34,000	\$ 34,000	\$ -	0.0%
Rents & Financial Expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Grants & Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (5,000)	-100.0%
Transfers to Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
Annual Depreciation	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	\$ -	0.0%
Total Expenditures	\$ 255,100	\$ -	\$ 911,600	\$ 1,429,000	\$ 785,200	\$ 3,380,900	\$ 298,025	9.7%
Less Depreciation	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ (30,000)	\$ -	0.0%
Net Expenditures	\$ 255,100	\$ -	\$ 595,470	\$ -	\$ 571,200	\$ 1,421,770	\$ (3,780)	-0.3%

## City of Quinte West - 2023 Operating Budget

## Fire Summary

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Fire Chief	\$ 489,917	\$ 501,100	\$ 516,100	\$ 15,000	2.99%
Fire Admin	\$ 176,879	\$ 199,900	\$ 195,900	\$ (4,000)	-2.00%
FPO	\$ 498,115	\$ 525,325	\$ 616,600	\$ 91,275	17.37%
Volunteer	\$ 1,138,052	\$ 1,212,600	\$ 1,264,900	\$ 52,300	4.31%
Facilities	\$ 218,471	\$ 247,000	\$ 249,100	\$ 2,100	0.85%
Vehicles	\$ 363,193	\$ 373,000	\$ 405,600	\$ 32,600	8.74%
Totals	\$ 2,884,627	\$ 3,058,925	\$ 3,248,200	\$ 189,275	6.19%
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (174,298)	94.30%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 189,275	6.2%		
Career	\$ 2,352,087	\$ 2,376,300	\$ 2,412,500	\$ 36,200	1.52%
Totals	\$ 2,352,087	\$ 2,376,300	\$ 2,412,500	\$ 36,200	1.52%
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (24,213)	98.98%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 36,200	1.5%		
	\$ 5,236,714	\$ 5,435,225	\$ 5,660,700	\$ 225,475	4.15%

## City of Quinte West - 2023 Operating Budget

## Fire Summary

	2023 Budget									
	Fire Chief	Fire Admin	FPO	Volunteer	Facilities	Vehicles	Career	2023 Total	Variance\$	Variance%
User Fees Subject to Inflation	\$ -	\$ (60,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (60,000)	\$ 25,500	-42.50%
Other Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
Grants & Contributions	\$ -	\$ (30,000)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (30,000)	\$ -	0.00%
Transfers from Reserves	\$ -	\$ -	\$ -	\$ -	\$ (336,500)	\$ -	\$ -	\$ (336,500)	\$ (5,000)	1.49%
Total Revenue	\$ -	\$ (90,000)	\$ -	\$ -	\$ (336,500)	\$ -	\$ -	\$ (426,500)	\$ 20,500	-4.81%
Salaries	\$ 379,000	\$ -	\$ 445,000	\$ 678,300	\$ 13,000	\$ -	\$ 1,688,000	\$ 3,203,300	\$ (70,300)	-2.19%
Benefits	\$ 119,000	\$ -	\$ 141,900	\$ 142,000	\$ 8,500	\$ -	\$ 540,800	\$ 952,200	\$ (61,275)	-6.44%
Material and Supplies	\$ 18,100	\$ 27,100	\$ 21,200	\$ 376,600	\$ 123,600	\$ 69,100	\$ 97,700	\$ 733,400	\$ (21,400)	-2.92%
Contracted Services	\$ -	\$ 246,800	\$ 8,500	\$ 68,000	\$ 104,000	\$ 186,500	\$ 30,000	\$ 643,800	\$ (15,800)	-2.45%
Rents & Financial Expenses	\$ -	\$ 12,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,000	\$ -	0.00%
Debt Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ 336,500	\$ -	\$ -	\$ 336,500	\$ 5,000	1.49%
Transfers to Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150,000	\$ 56,000	\$ 206,000	\$ (82,200)	-39.90%
External Agencies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.00%
ANNUAL DEPRECIATION	\$ -	\$ 470,000	\$ -	\$ -	\$ -	\$ 330,000	\$ -	\$ 800,000	\$ (40,000)	-5.00%
Total Expenditures	\$ 516,100	\$ 755,900	\$ 616,600	\$ 1,264,900	\$ 585,600	\$ 735,600	\$ 2,412,500	\$ 6,887,200	\$ (285,975)	-4.15%
LESS DEPRECIATION	\$ -	\$ (470,000)	\$ -	\$ -	\$ -	\$ (330,000)	\$ -	\$ (800,000)	\$ 40,000	-5.00%
Net Expenditures	\$ 516,100	\$ 195,900	\$ 616,600	\$ 1,264,900	\$ 249,100	\$ 405,600	\$ 2,412,500	\$ 5,660,700	\$ (225,475)	-3.98%

## City of Quinte West - 2023 Operating Budget

External Agencies

DEPARTMENT	2022 Actuals	2022 Budget	2023 Budget	Variance 2023 Budget over 2022 Budget	
				\$	%
Health	\$ 1,294,602	\$ 1,354,000	\$ 1,387,600	\$ 33,600	2.5%
Social	\$ 10,897,603	\$ 10,897,603	\$ 11,715,000	\$ 817,397	7.5%
Library	\$ 1,594,800	\$ 1,594,800	\$ 1,642,600	\$ 47,800	3.0%
Transit	\$ 1,566,964	\$ 1,566,964	\$ 1,761,000	\$ 194,036	12.4%
Other Agencies	\$ 1,585,909	\$ 1,613,455	\$ 1,665,700	\$ 52,245	3.2%
Recycling	\$ 1,039,185	\$ 949,900	\$ 1,225,000	\$ 275,100	29.0%
Police	\$ 9,037,780	\$ 9,108,700	\$ 9,241,400	\$ 132,700	1.5%
Total	\$ 27,016,842	\$ 27,085,422	\$ 28,638,300	\$ 1,552,878	5.7%
Net (Surplus) Deficit of 2022 Actual over 2022 Budget	\$ (68,580)	99.7%			
2023 Budget Increase (Decrease) over 2022 Budget		\$ 1,552,878		5.7%	

City of Quinte West - 2023 Operating Budget

External Agencies

	2023 Budget									
	Health	Social	Library	Transit	Other	Recycling	Police	2023 Total	Variance\$	Variance%
User Fees Subject to Inflation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100)	\$ (12,000)	\$ (12,100)	\$ -	0.0%
Other Revenue	\$ -	\$ -	\$ -	\$ (86,130)	\$ -	\$ -	\$ (231,000)	\$ (317,130)	\$ 132,870	-29.5%
Grants and Contributions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (102,500)	\$ (102,500)	\$ 7,500	-6.8%
Transfers from Reserves	\$ (100,000)	\$ -	\$ -	\$ (536,000)	\$ -	\$ (199,900)	\$ (745,500)	\$ (1,581,400)	\$ (168,400)	11.9%
Total Revenue	\$ (100,000)	\$ -	\$ -	\$ (622,130)	\$ -	\$ (200,000)	\$ (1,091,000)	\$ (2,013,130)	\$ (28,030)	1.4%
Salaries	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 140,500	\$ 340,500	\$ 37,000	12.2%
Benefits	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,200	\$ 71,200	\$ -	0.0%
Material and Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,000	\$ 172,400	\$ 177,400	\$ (900)	-0.5%
Contracted Services	\$ -	\$ -	\$ -	\$ -	\$ 32,000	\$ -	\$ 247,800	\$ 279,800	\$ 5,200	1.9%
External Agencies	\$ 1,287,600	\$ 11,715,000	\$ 1,642,600	\$ 2,383,130	\$ 1,633,700	\$ 1,420,000	\$ 8,955,000	\$ 29,037,030	\$ 1,558,708	5.7%
Debt Principal & Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 745,500	\$ 745,500	\$ (20,500)	-2.7%
TRANSFER TO RESERVES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%
ANNUAL DEPRECIATION	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 350,000	\$ 350,000	\$ -	0.0%
Total Expenditures	\$ 1,487,600	\$ 11,715,000	\$ 1,642,600	\$ 2,383,130	\$ 1,665,700	\$ 1,425,000	\$ 10,682,400	\$ 31,001,430	\$ 1,579,508	5.4%
Less Depreciation	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (350,000)	\$ (350,000)	\$ (150,000)	75.0%
Net Expenditures	\$ 1,387,600	\$ 11,715,000	\$ 1,642,600	\$ 1,761,000	\$ 1,665,700	\$ 1,225,000	\$ 9,241,400	\$ 28,638,300	\$ 1,551,478	5.7%