

Municipality of North Cowichan  
General Operating  
Unaudited Statement of Operations

**Attachment 1**

	<b>Q3 YTD 2024</b>	<b>2024 Budget</b>	<b>% Budget</b>	<b>Q3 YTD 2023</b>
<b>Revenue</b>				
Taxation	40,394,723	40,258,407	100%	38,067,762
Sales of service	8,290,751	10,124,016	82%	5,342,474
Other revenue from own sources	1,311,167	2,892,374	45%	2,733,227
Return on investments	2,866,863	1,220,000	235%	1,140,724
Provincial and other government grants	2,192,922	1,382,105	159%	9,389,872
	<u>55,056,425</u>	<u>55,876,902</u>	<u>99%</u>	<u>56,674,059</u>
<b>Expenses</b>				
General Government Services	6,124,736	7,609,943	80%	5,619,552
Protective services	8,755,975	13,672,049	64%	6,929,086
Transportation services	5,839,485	7,527,323	78%	5,360,970
Environmental	863,517	1,109,874	78%	649,926
Cemetery	168,740	200,449	84%	178,639
Forestry	382,642	747,466	51%	547,079
Solid waste management	2,327,201	2,929,555	79%	1,126,813
Development services	1,598,794	2,351,787	68%	1,190,716
Recreation, Cultural and Misc Services	9,137,042	11,356,081	80%	8,604,104
Interest	1,427,730	1,667,668	86%	1,433,233
Amortization	-	7,773,540	0%	-
	<u>36,625,863</u>	<u>56,945,735</u>	<u>64%</u>	<u>31,640,118</u>
<b>Annual Surplus (Deficit)</b>	<b>18,430,562</b>	<b>(1,068,833)</b>		<b>25,033,941</b>
Add back: Unfunded Amortization	-	7,773,540	0%	-
Principal Payments on Debt	(1,138,809)	(1,898,159)	60%	(1,293,666)
Transfer from/(to) Appropriated Surplus	0	6,766,269	0%	0
Transfer from/(to) Reserve Funds	(708,113)	(1,190,715)	59%	(7,686,000)
	<u>16,583,640</u>	<u>10,382,102</u>		<u>16,054,275</u>
Transfer to Capital	(864,829)	(10,382,102)	8%	(1,368,765)
	<u><b>15,718,811</b></u>	<u><b>-</b></u>		<u><b>14,685,510</b></u>