



Preliminary 2020 Operating Results

Finance Committee – March 31, 2021



SAINT JOHN

Introduction

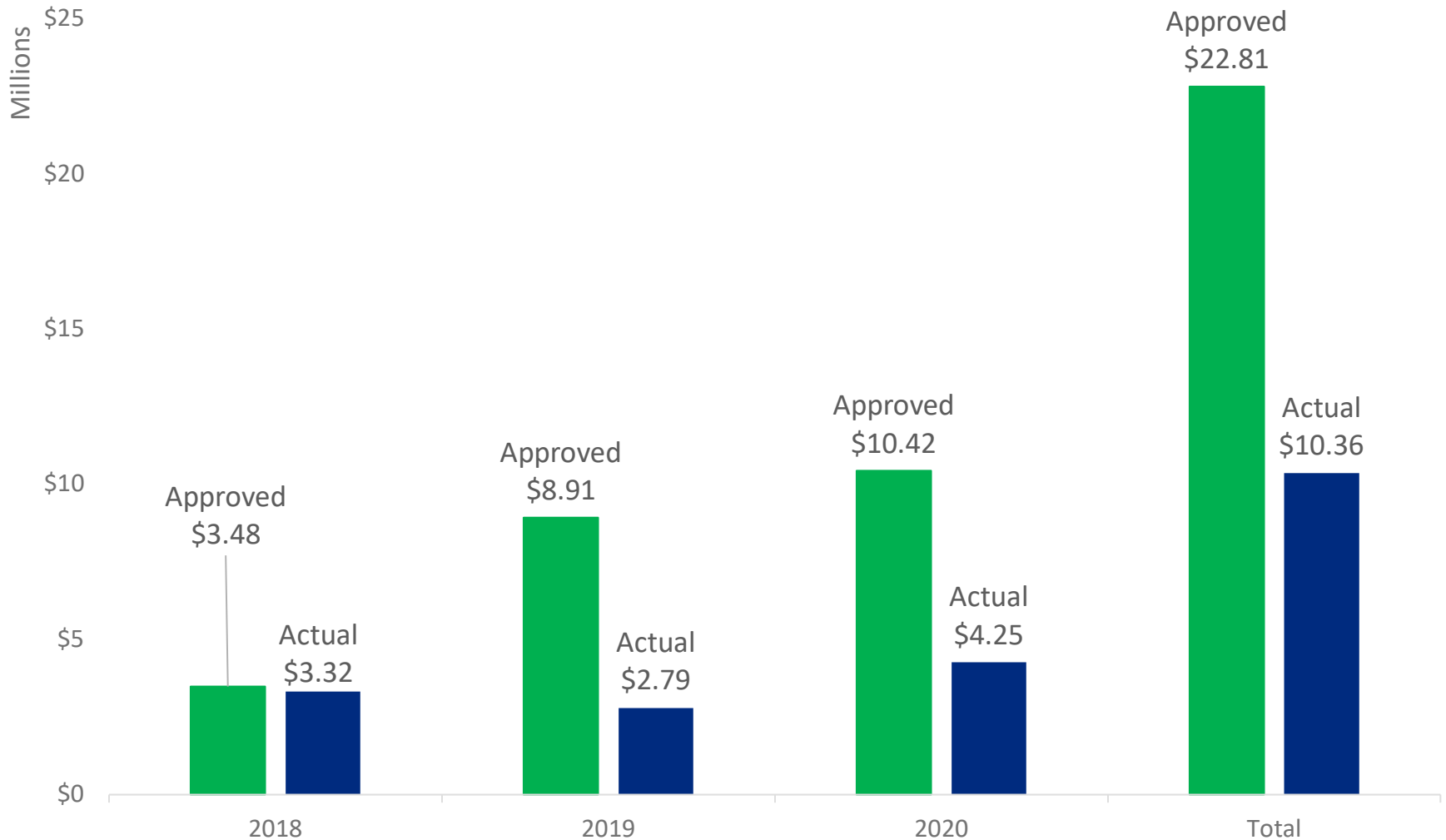
- Many unusual factors affected financial results:
 - COVID-19 Pandemic (March – December)
 - Cyber Attack – (November)
 - Large restructuring effort
 - Last year of Provincial Financial Assistance
- Quick reaction to events and circumstances allowed for favorable results
- Results presented are draft and are subject to change



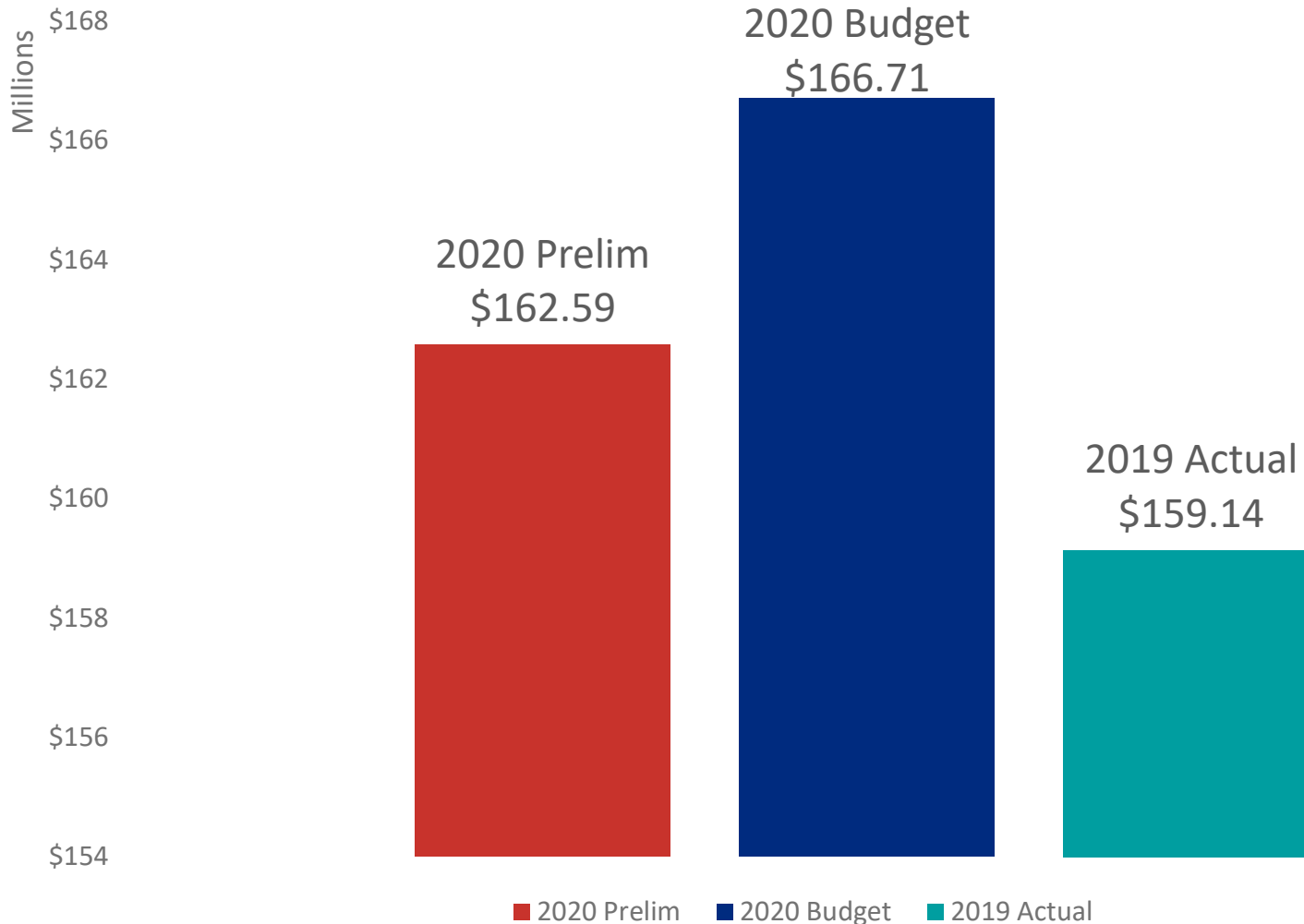
Preliminary 2020 Results

	2020 Actual	2020 Budget	2019 Actual
Property Taxes	127,968,110	125,844,159	125,704,831
Unconditional Grant	16,182,335	17,204,756	16,279,669
Financial Assistance	4,251,728	9,293,235	2,788,061
Own Source Revenue	12,062,640	14,366,274	14,368,532
Safe Restart Funding	2,121,725	-	-
	162,586,538	166,708,424	159,141,093
Salaries & Benefits	91,821,841	92,220,458	89,225,239
Goods & Services	36,322,678	40,032,433	37,616,408
Fiscal Charges	16,145,770	16,650,273	16,729,397
ABCs & Grants	13,592,939	15,255,260	14,554,872
Contributions to Reserves	2,703,310	550,000	500,000
Pay-as-you-Go	2,000,000	2,000,000	730,151
	162,586,538	166,708,424	159,356,067
Deficit	-	-	(214,974)

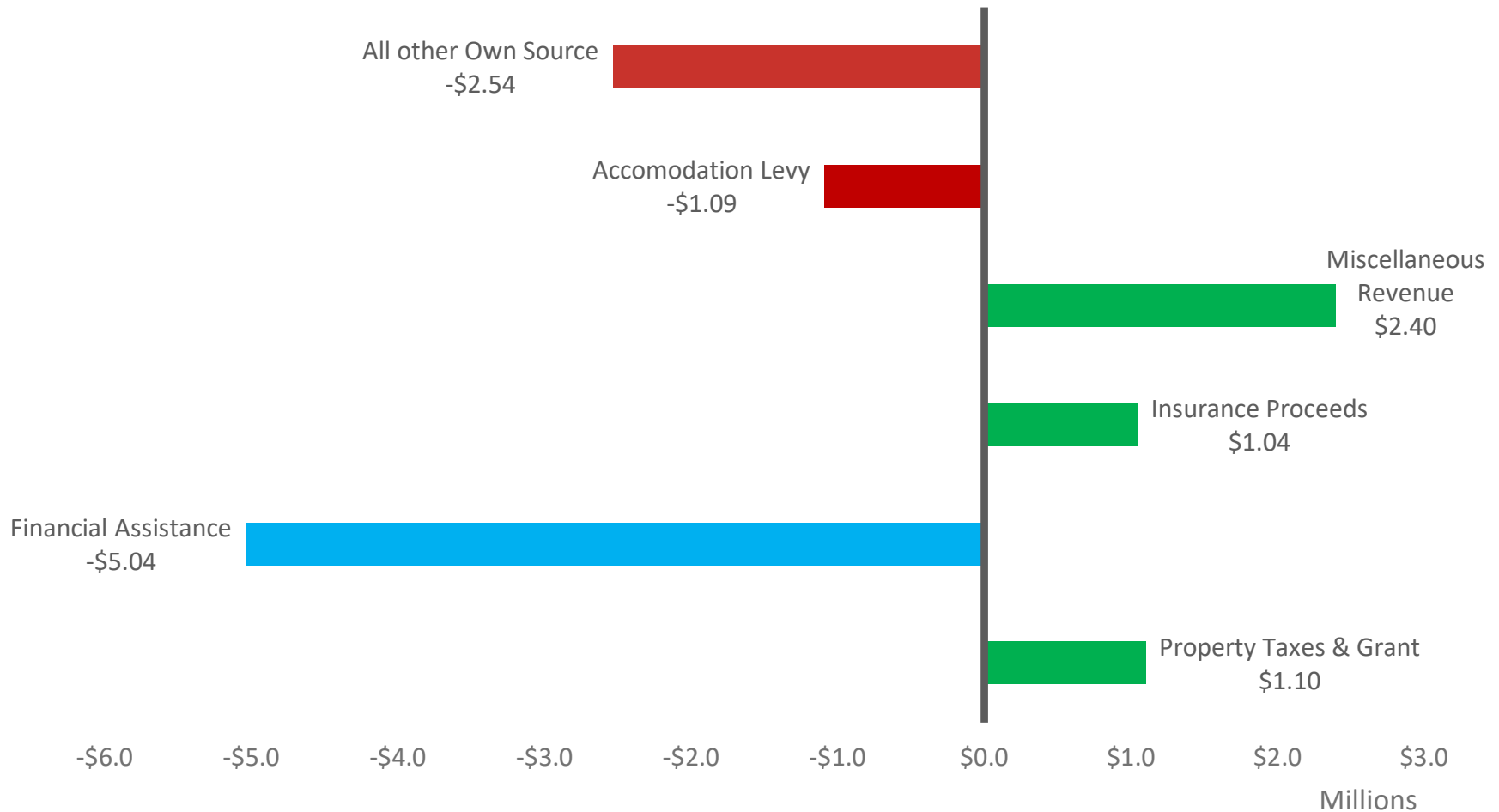
Provincial Short-Term Assistance – Fiscally Responsible with Taxpayer Funds – 45% spent over 3 years



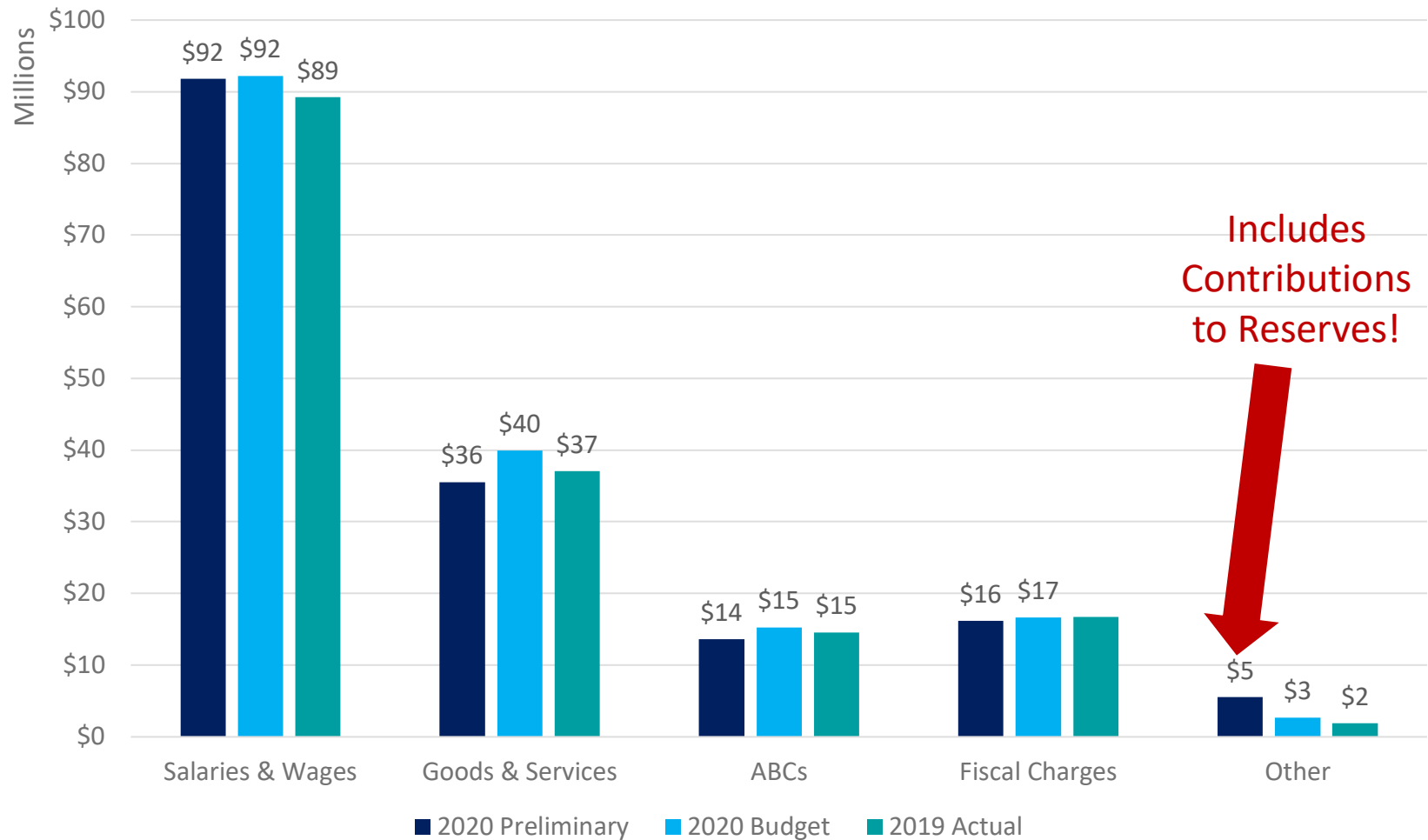
Total Revenue General Fund (Millions)



Revenue Variance to Budget (Millions)

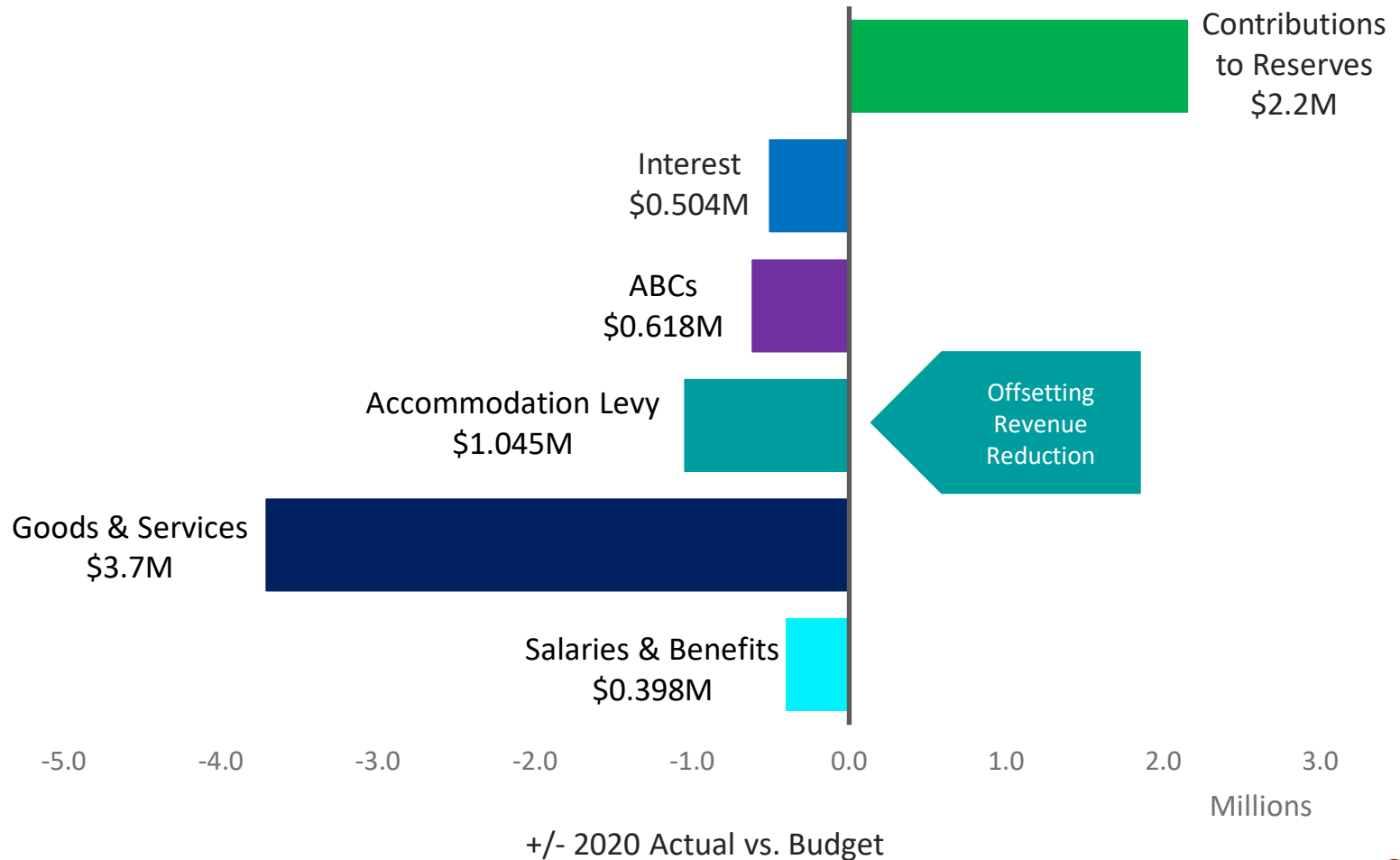


Expenditures (Millions)



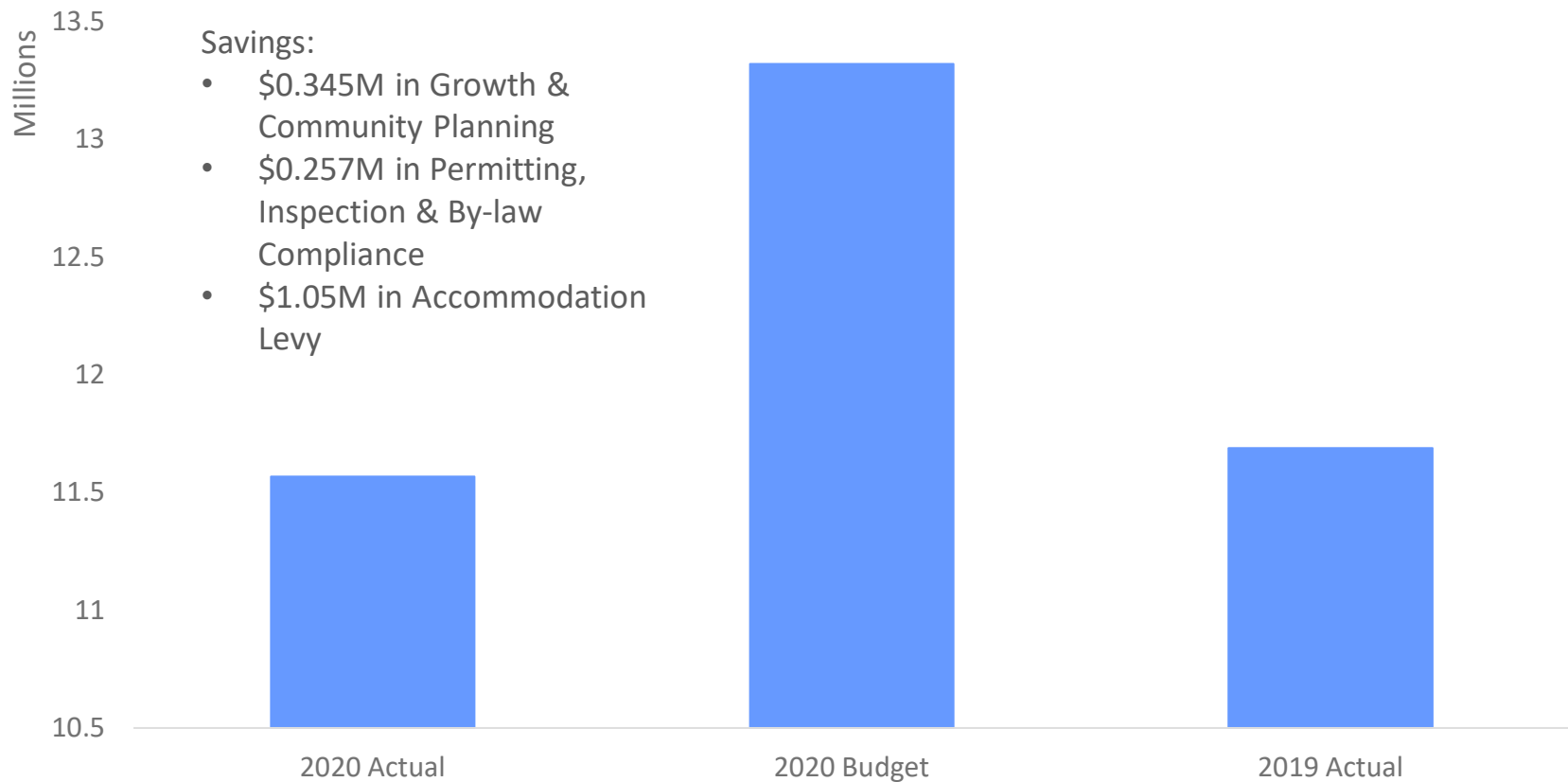
Expenditure Variances to Budget (Millions)

Total Cost Savings for 2020 - \$5.2Million!



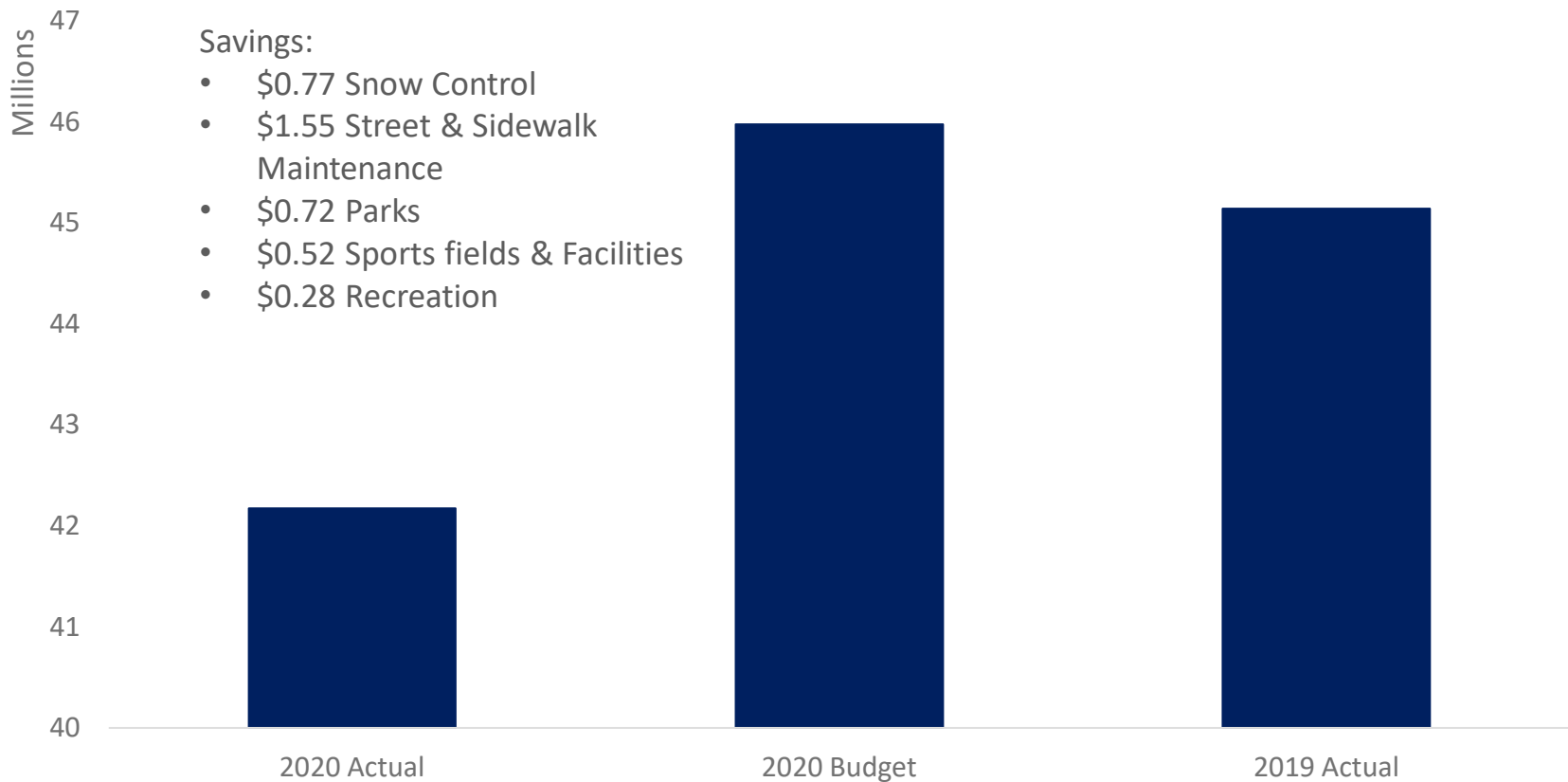
Variations by Service Area (Millions)

Growth & Community Development Services Savings \$1.75M vs. Budget



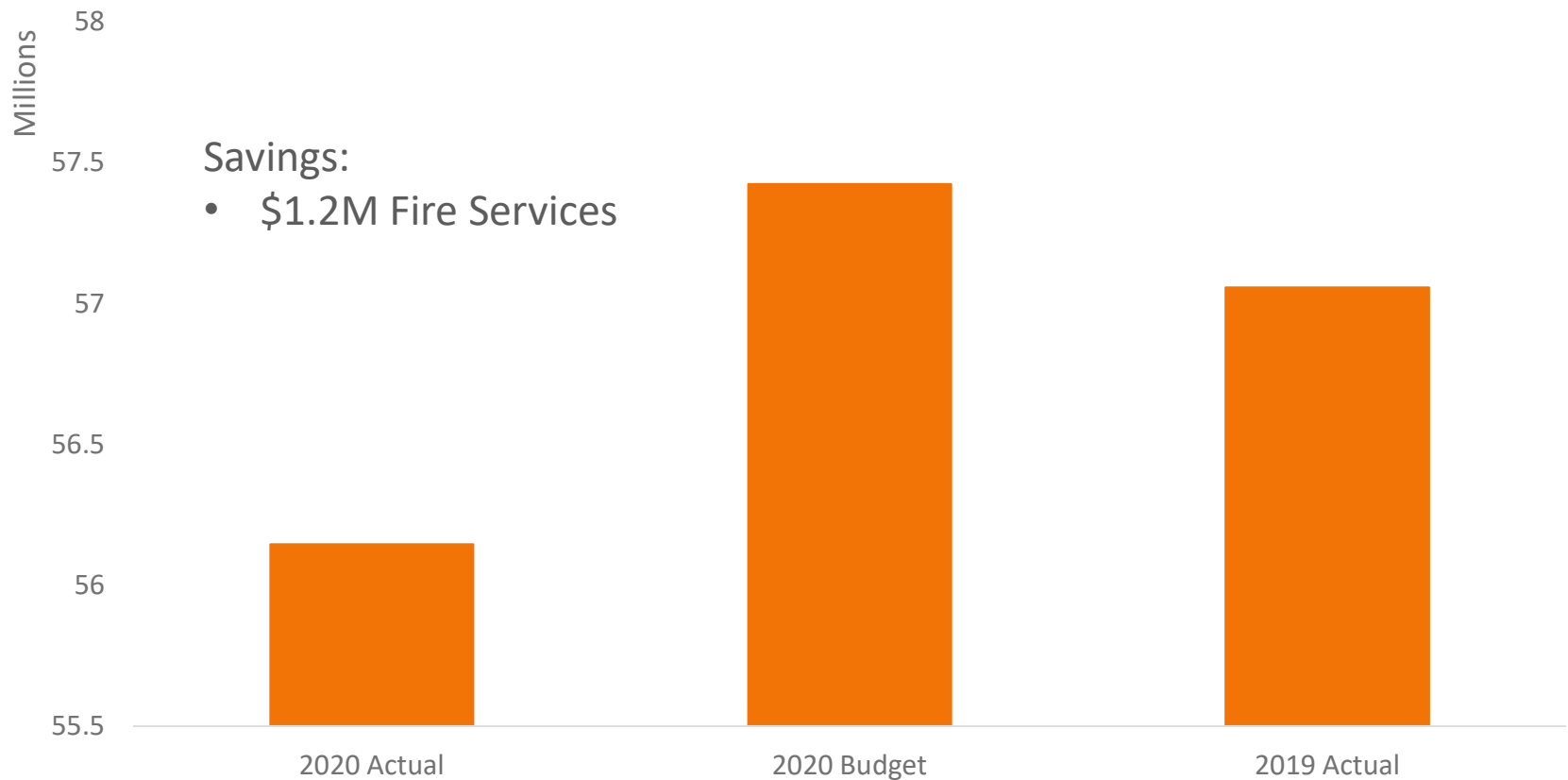
Variations by Service Area (Millions)

Transportation & Environment Services Savings \$3.8M vs. Budget



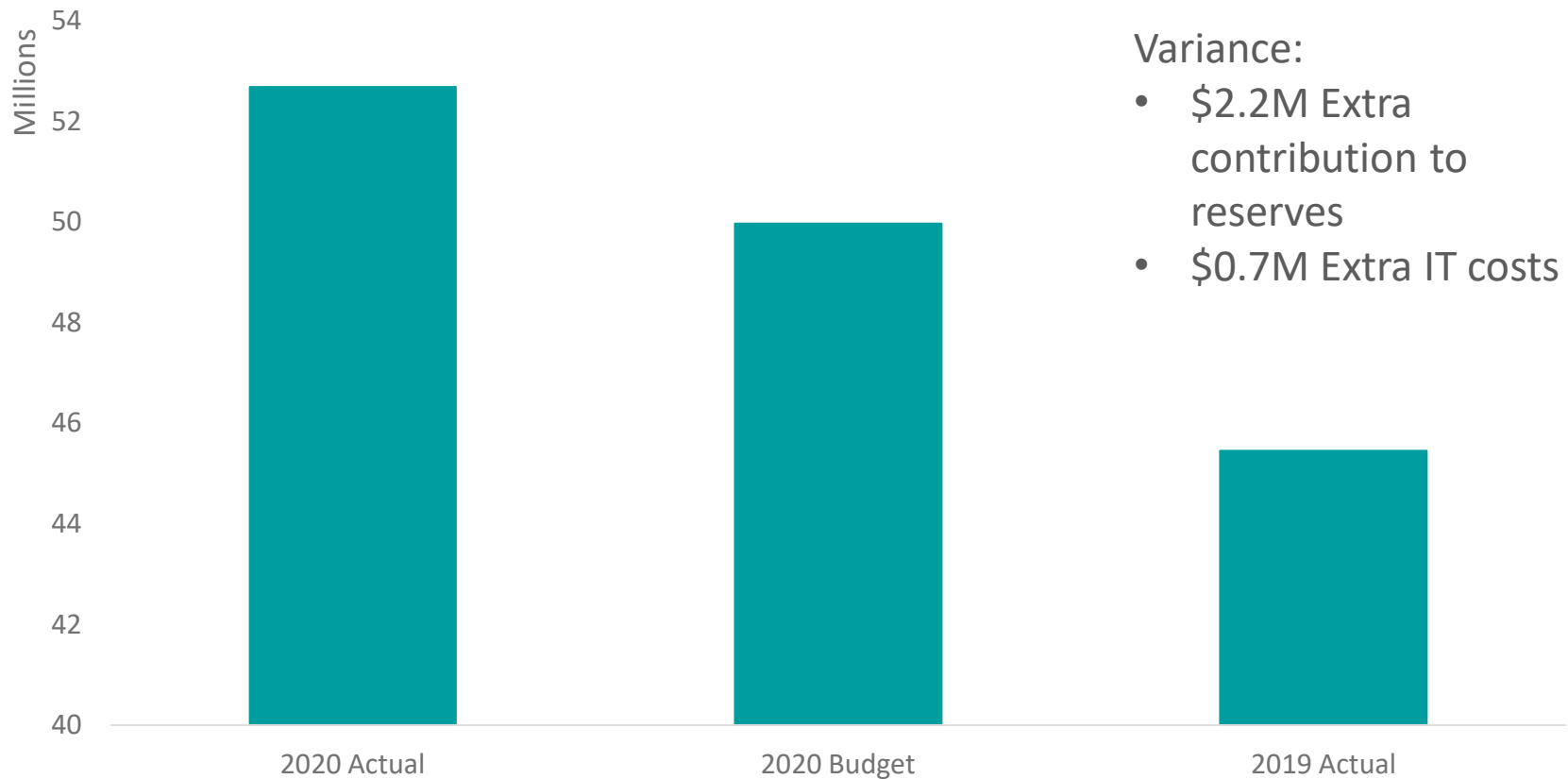
Variations by Service Area (Millions)

Public Safety Services Savings \$1.3M vs. Budget



Variations by Service Area (Millions)

Finance, Admin, Corporate Services & Other Charges \$2.7M more than Budget



Saint John Water – 2020 Preliminary Financial Results

- Anticipating overall surplus of \$1,030,314 (2.14%)
- COVID Impacts
 - Potable revenues – **(\$1.489M)** variance
 - Expense reduction of \$2.16M to offset unknown impacts. Many projects, planned maintenance were delayed.
 - Received funding of \$1.225M as part of the Federal COVID Safe Restart funding.
 - Safe restart funding transferred to operating reserve to cover potential impacts of COVID in 2021 and beyond.

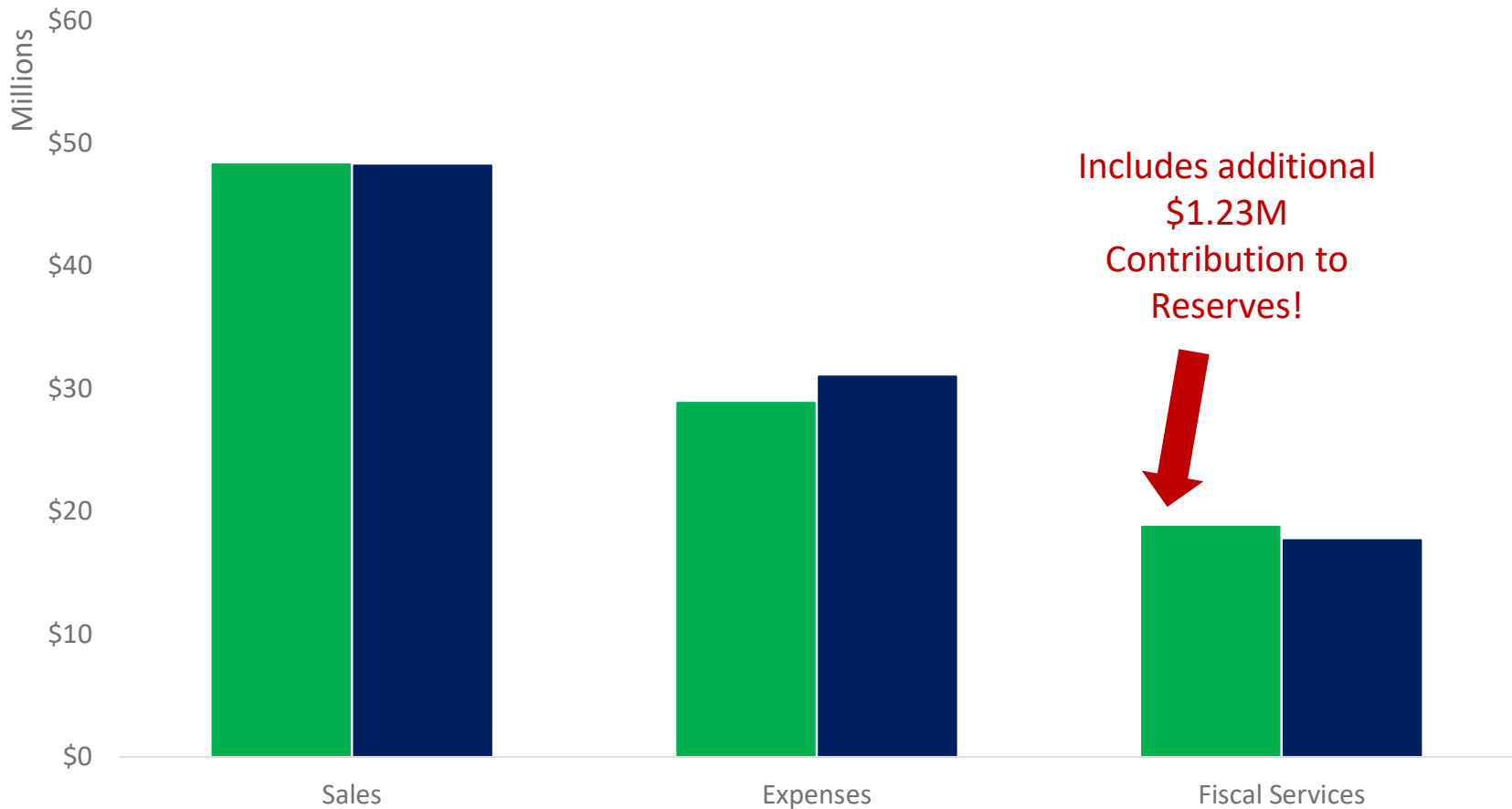


Saint John Water – 2020 Preliminary Financial Results

	Budget 2020	Actual 2020
	\$	\$
REVENUES		
Charges to Potable customers	38,250,000	36,760,983
Charges to Industrial customers	5,548,000	5,979,780
Charges to General Operating Fund		
Water supply for fire protection	2,500,000	2,509,298
Storm sewer charges	950,000	841,050
Other Revenue	968,000	2,096,046
TOTAL REVENUES	48,216,000	48,187,157
EXPENSES		
Potable Water supply	15,658,000	14,451,507
Industrial Raw water	2,442,001	2,194,135
Sewerage collection and disposal	11,183,000	10,444,748
Billing & collections	910,000	915,881
Engineering	822,000	849,037
TOTAL EXPENSES	31,015,001	28,855,308
TOTAL FISCAL SERVICES	17,686,999	18,787,535
TOTAL EXPENSES AND FISCAL SERVICES	48,702,000	47,642,843
Excess of expenses over revenues	(486,000)	544,314
Previous Year's Surplus	486,000	486,000
SURPLUS FOR THE YEAR	-	1,030,314

Saint John Water – 2020 Preliminary Financial Results

Preliminary Results - \$1.03M Surplus



Conclusion

- Staff recommends a receive and file
- Questions?

