2023 Financial Plan
Operating Plan - Cost Code Summary
Airport

	2022 Total Budget	2023 Total Budget	Budget Variance	% Variance
Revenues				
User Charges				
3300 Misc Rev	3,000	3,000		
3500 Rent Rev	148,100	148,100		
3505 Merch Rev	234,700	234,700		
Total User Charges	385,800	385,800		
Total Revenues	385,800	385,800		
Expenditures				
Purchases				
5110 Fuel & Oil	3,200	3,200		
5200 Materials/Inventory	182,500	182,500		
5300 Supplies	4,100	4,100		
5310 Equip S&R	10,000	10,000		
5320 Building Repairs & Maintenance	5,000	5,000		
5325 H,L&W	18,700	11,746	(6,954)	(37.19%)
5330 Insurance	6,800	9,519	2,719	39.99%
5335 Phone, F&M	3,000	3,000		
5340 Safety Expense	500	500		
5405 Meeting Exp	1,000	1,000		
5410 Advert&Promo	2,500	2,500		
5425 Sp Proj Exp	1,000	1,000		
5800 Tax External Payments	15,000	20,000	5,000	33.33%
Total Purchases	253,300	254,065	765	0.30%
Contracted Services				
5505 Subcon Exp	153,500	153,500		
Total Contracted Services	153,500	153,500		
Interfunctional Adjustments				
5100 Fleet	4,300	4,484	184	4.28%
5715 IT Charge	9,400	10,800	1,400	14.89%
Total Interfunctional Adjustments	13,700	15,284	1,584	11.56%
Debt Principal & Interest				
5900 Debt Interest	1,100	947	(153)	(13.91%)
5905 Debt Principal	4,200	4,200		
Total Debt Principal & Interest	5,300	5,147	(153)	(2.89%)
Total Expenditures	425,800	427,996	2,196	0.52%
Total Net Levy	(40,000)	(42,196)	(2,196)	(5.49%)

Capital Renewal 3% + 1% Scenario

Town of Tillsonburg
10 Year Continuity Schedule
2023 - 2032

AIRPORT Capital

	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
RESERVES										
Opening Balance:	**53,361**	**858,022**	**590,137**	**240,798**	**280,747**	**223,675**	**(233,800)**	**337,290**	**399,325**	**473,339**
Funding Sources:										
Contributions from Capital Levy		80,120	165,701	195,889	329,459	370,663	654,913	689,244	724,691	761,289
Grants and Subsidies - Federal										
Grants and Subsidies - Municipal										
Sale of land	976,000									
Transfer from Other Reserve										
Total Funding Available for Projects	**1,029,361**	**938,142**	**755,837**	**436,688**	**610,206**	**594,338**	**421,113**	**1,026,534**	**1,124,015**	**1,234,629**
CAPITAL PROJECT COMMITMENTS:										
Apron Extension	160,000									
Extending Taxiway Charlie to runway		350,000								
Terminal Expansion			500,000							
Extension of Taxiway southward				150,000						
Extending Delta to G3 Taxiway					360,000					
Construction of G4 Taxiway						750,000				
Extending of G3 Taxiway to Delta Runway							75,000			
Widen G1 Taxiway								550,000		
Main ramp									560,000	
Driveway to Terminal										600,000
Inflation Adjustment		7,000	20,200	9,180	29,664	78,075	9,465	81,785	96,096	117,060
Total Committments To Capital Projects	**160,000**	**357,000**	**520,200**	**159,180**	**389,664**	**828,075**	**84,465**	**631,785**	**656,096**	**717,060**
TRANSFERS OUT:										
Transfers to Operating budget (Fibre, SWOxford Res#2021-061)	17,000									
Total Expenditures Against Reserves	**177,000**	**357,000**	**520,200**	**159,180**	**389,664**	**828,075**	**84,465**	**631,785**	**656,096**	**717,060**
Closing Balance Before Interest	**852,361**	**581,142**	**235,637**	**277,508**	**220,542**	**(233,737)**	**336,648**	**394,749**	**467,919**	**517,569**
Interest Income	5,661	8,995	5,161	3,239	3,133	(63)	643	4,575	5,420	6,193
Closing Reserve Balance	**858,022**	**590,137**	**240,798**	**280,747**	**223,675**	**(233,800)**	**337,290**	**399,325**	**473,339**	**523,762**