

NO: R088

COUNCIL DATE: May 10, 2021

REGULAR COUNCIL

TO: **Mayor & Council**

DATE: **May 6, 2021**

FROM: **General Manager, Finance**

FILE: **1880-20**

SUBJECT: **Quarterly Financial Report - First Quarter - 2021**

RECOMMENDATION

The Finance Department recommends that Council receive this report for information.

INTENT

The purpose of this report is to provide Council with an update on the City's financial activity for the first quarter of 2021 and to compare this activity with the 2021 Financial Plan and the same period in 2020.

DISCUSSION

The following discussion provides a summary of the current economic environment including key economic factors globally, nationally, provincially, and within the City, including the continuing financial implications of COVID-19, followed by an outline of Surrey's financial performance through the first quarter of 2021, in comparison to the Five-Year (2021-2025) Financial Plan which was adopted by Council on December 21, 2020.

Economic Environment and Key Economic Factors

International Overview

The COVID-19 crisis is continuing to cause tremendous human and economic hardships. The virus has infected over 150 million people and claimed over 3 million lives worldwide. The pandemic has disproportionately impacted the financial situation of young, low-skilled workers and women. Economists are calling on world leaders to prioritize these workers in their responses to this crisis and ensure that economic recovery plans are inclusive.

The International Monetary Fund ("IMF") estimated that the global economy shrank by 3.3% last year. Analysis by the IMF shows that the outcome might have been three times worse without the \$16 trillion in global government aid provided to consumers and companies. The IMF has upgraded its economic forecast from that provided in January of this year with its April update anticipating the global economy to grow at 6.0% this year. The IMF's expectations see the United States' ("US") economy advancing by 6.4%, the United Kingdom's ("UK") expanding at 5.3%, with Canada and the

Eurozone following behind at 5.0% and 4.4%, respectively. China's economy is forecasted to grow by 8.4% this year.

The availability of vaccines has provided the world with renewed hope that there will be a return to some form of normalcy soon. The pandemic has further shown the disparity between developed and developing countries. Individuals in developed countries have more government financial support and are able to get faster access to vaccines. It is estimated that only one-fifth of low-income nations' populations will be vaccinated by the end of the year. Economists warned that the uneven distribution of vaccines could prolong the world economic recovery if more support is not provided by developed nations to help lagging countries with their vaccination programs.

United States Overview

The US has administered COVID-19 vaccines at a record pace with 39% of its population receiving at least one dose and 24% of Americans being fully vaccinated. The rapid roll out of the vaccination program has led to a significant drop in infections. Based on the current rate of inoculation, it is estimated that those willing to be vaccinated, will be vaccinated by the end of May 2021.

The US unemployment rate in March came in at 6.0%, down from the record high of 14.7% recorded last April. The US added 916,000 jobs in March with an estimated nine million Americans currently unemployed. The US Federal Reserve ("Fed") is projecting that there will be a span of a few months where the US will see one million jobs created each month. The central bank is forecasting improvements in the economy with unemployment expected to decrease further to 4.5% and inflation reaching 2.4% this year. Although the economic picture is improving, the central bank has signaled that its key interest rate will be kept at the current level of 0.25% with no increases forecasted until 2023.

The US government has provided unprecedented income support to individuals and families and financial aid to businesses throughout the pandemic. President Biden signed a \$1.9 trillion Coronavirus relief package into law providing Americans with direct payments of up to \$1,400. It is estimated that 85% of households will be eligible to receive the much-needed aid. The stimulus package includes investment in childcare, tax credits for families, and a \$300 per week supplement to unemployment insurance until early September 2021. \$25 billion has been set aside to help with rental and utilities relief. The US government has provided \$6 trillion in aid since the start of the pandemic.

As the economy reopens, pent up demand and increased household savings accumulated throughout the pandemic are expected to boost consumer spending, which should have trickle-down benefits for the rest of the world.

Canadian Overview

The Canadian economy has been resilient throughout the pandemic due to unprecedented financial support provided by the federal and provincial governments. Canada's economy shrank by 5.4% last year with a rebound expected in 2021. Canada's unemployment rate fell to 7.5% in March, adding 303,000 jobs. With the March gain, Canada's employment level is 296,000 jobs shy of pre-pandemic levels in February 2020. The unemployment rate will go through a period of volatility as the economy alternates between re-openings and closures.

Due to increased cases of COVID-19, British Columbia ("BC"), Quebec and Ontario have reimposed restrictions. Ontario's government has closed schools temporarily, and have implemented a

province-wide stay-at-home order, set up checkpoints at all inter-provincial borders and provided police the authority to stop vehicles and people to question their reason for being outside of their homes. Health experts across various provinces are warning that hospitals are reaching capacity and urge continued vigilance. The Canadian Medical Association is urging the Federal government to redeploy vaccines to areas that are hardest hit by the virus rather than distributing shots based on per capita allocations.

The Bank of Canada (“BOC”) held its key interest rate at 0.25% in March. The BOC indicated that its interest rate will remain static at this level until inflation returns to the target of 2%, which is not anticipated until 2023. The central bank has expressed a warning that the Canadian housing market is showing early signs of overheating with homes prices increasing rapidly outside of city centers. Economists are cautioning that the BOC’s forward leading guidance of zero interest rate hikes in the short and medium term is leading homebuyers to overextend their finances.

The Trudeau government released their federal budget in April, projecting a 2020/21 deficit of \$354.2 billion with a reduction to \$154.7 billion in the 2021/22 fiscal year. The forecasted shrinking of the deficit is due to the scaling back of emergency programs and the government’s expectation that the economy will fully reopen this summer. The Canada Recovery Benefit (“CRB”), which helps Canadians whose income is impacted by the pandemic, will see benefits reduced from \$500 a week to \$300 a week in July. The Canadian Emergency Wage Subsidy (“CEWS”) will be extended to September 2021, but benefits will be reduced from a weekly maximum of \$847 to \$226 per employee at the beginning of July. The CRB and CEWS programs are expected to cost \$38.3 billion this year compared to \$110.6 billion last year.

The government introduced the Canada Recovery Hiring Program (“CRHP”) which will offset a portion of employers’ labour costs when reopening after COVID restrictions. The program covers incremental wage increases, additional hours or hiring of new workers from June to November at an expected cost of \$595 million. This program is different from CEWS as it is only available for new incremental jobs or new wages, whereas CEWS is intended to support and maintain current employment. Eligible businesses would claim either the CEWS or CRHP, whichever is higher. The budget proposes \$101 billion in new spending over the next few years with a focus on childcare, indigenous communities, and the environment. The budget includes \$30 billion towards childcare over the next five years with the aim to implement a national \$10-a-day childcare program, similar to Quebec’s. The budget allocated \$18 billion over the next five years towards improving quality of life for indigenous people and communities with programs focusing on health, education, entrepreneurship, and infrastructure. The budget is assigning \$17.6 billion towards creating a green economy, reducing emissions, and the protection of Canada’s land and oceans.

The federal government will introduce new taxes on high-ticket luxury goods and digital streaming services. Taxes on cigarettes and vaping products will be increased. To address pressures on the housing market, a national home vacancy tax has been proposed. Through these various new tax measures, the government is estimating an increase of \$3.5 billion in revenue per year.

British Columbia Overview

COVID-19 cases escalated rapidly towards the end of March. In early April, British Columbia hit a record high number of daily infections with a seven-day rolling average of more than 1,000 cases. New restrictions were reintroduced in late March to suspend indoor dining and group fitness classes. The Provincial Health Officer (“PHO”) also shut down Whistler Blackcomb ski resort to contain the spread of the virus. A week after these measures were introduced, the PHO instituted a new closure order where a workplace that has three or more employees testing positive for COVID would be closed for ten days. A mass vaccination campaign has been launched in Whistler to vaccinate eligible adults to stem the rapid spread of the virus within the resort community. Based on current vaccine supply levels, there are no plans to conduct mass vaccinations in the Fraser Health region.

The provincial government has announced a new Circuit Breaker Business Relief Grant which provides fully funded grants to hospitality and fitness businesses impacted by the March 30, 2021 PHO orders. The grant will provide eligible businesses with a one-time payment of \$1,000 to \$10,000. The amount of grant received will be based on the size of a company’s workforce and is intended to cover expenses like rent, utilities, insurance, maintenance, and perishable food loss. The province estimates that there are 14,000 restaurant and indoor fitness businesses who will be eligible for this grant with a majority of recipients expected to receive \$5,000. The government has diverted \$50 million away from the Small and Medium Sized Business Recovery Grant program to use towards this new grant. Applications are set to end on June 4, 2021 or until funds run out, whichever comes first.

To support British Columbians, the provincial government has implemented the BC Recovery Benefit which provides a one-time, tax-free payment of up to \$1,000 for eligible families and single parents and up to \$500 for eligible individuals. The application period extends to the end of June 2021. The BC government has also announced that, starting in April of this year, income and disability benefits will increase by \$175 per month.

BC’s unemployment rate remained unchanged from February 2021, coming in at 6.9%. The unemployment rate is expected to increase next month due to the recent re-introduction of restrictions. BC’s economy contracted by 5.3% last year but is forecasted to grow by 5.1% this year. The economic recovery will be uneven across various sectors with segments of the economy involving high levels of customer interaction taking much longer to recover.

The BC government is projecting a \$8.1 billion deficit for the 2021/22 fiscal year, down from the December forecast of \$13.6 billion. The Finance Minister attributed the improvement to higher revenues due to strong sales in the housing sector, improved operating results and savings from government organizations. In 2021/22 the government is forecasting a \$9.7 billion deficit and is estimating that it will take seven to nine years to return to a balanced budget.

The BC budget allocated \$3.25 billion for pandemic and recovery spending. \$900 million is targeted towards COVID-19 health management, \$1.05 billion to support people and businesses, \$200 million to prepare for economic recovery, and \$1.10 billion in reserves to support unanticipated and urgent health and recovery measures. The BC budget includes significant spending on mental health and addictions, health care and housing supports. The government is committing \$500 million over the next three years towards mental health and addictions to address the ongoing overdose crisis. \$105 million is earmarked for mental health support for children and youth. The province announced plans to invest in affordable housing by providing up to \$2 billion in low-interest construction loans to developers. In exchange, builders will be expected to pass the savings on to

consumers in the form of reduced rents or housing prices. The government expects 9,000 homes to be created through this initiative.

City of Surrey Overview

The COVID-19 pandemic began to impact the City's financial results in the first quarter of 2020 due to necessary closure of public facilities, including libraries, community and recreation centres, and cultural facilities and a steep temporary decline in development and construction activity within the City. To provide support to its citizens and businesses in 2020, the Surrey Economic Action and Recovery Plan from the COVID-19 Pandemic granted financial incentives to the development community in the City to encourage and accelerate the implementation of larger scale projects that could generate jobs and important investments in the City that will be of benefit to Surrey's residents and businesses.

In 2021, the City has continued to support the restaurant and food services industry that has been impacted significantly by health directives to mandate all indoor dining be suspended to prevent and reduce the spread of COVID-19. To support local businesses in this industry to help mitigate further financial impacts and create more vibrant outdoor spaces, Council has approved the creation of temporary patios, expanded the list of eligible enhancements under the Façade Enhancement Grant to include support for temporary patios; and revise the Parking to Program requirements by waiving off the \$200 application fee; waiving a refundable \$500 security deposit for approved on-street applications; and continue to waive City Road & Right of Way Use and Traffic Obstruction permit fees.

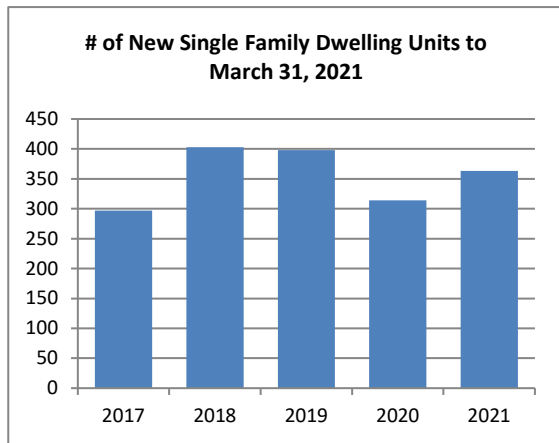
In 2021, the City expects a continuation of the financial impacts to the City of the COVID-19 pandemic. The most significant negative impacts expected on the City's financial health in 2021 are as follows:

- loss of City revenues due to the continued prolonged closure of City facilities;
- loss of Provincial gaming revenues resulting from the continued closure of the Elements Casino; and
- lower returns of investment income.

Loss of City revenues due to closure of City facilities is expected to be offset by cost avoidance in relation to salaries and operating costs. Other losses to City revenues or increases in City costs due to COVID-19 will continue to be managed by staff by closely administrating their respective budgets.

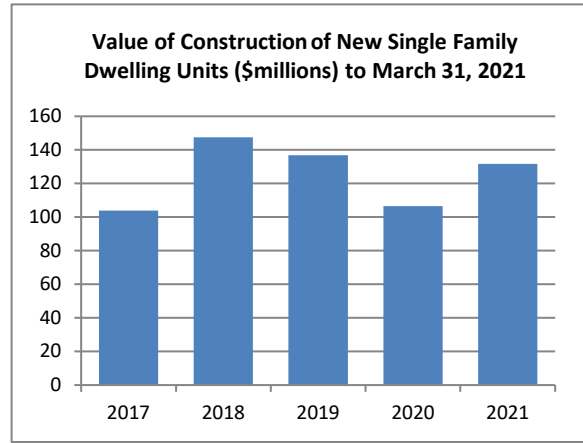
City of Surrey's Key Performance Indicators

The following graphs show data for the first three months of 2021 compared to previous years.



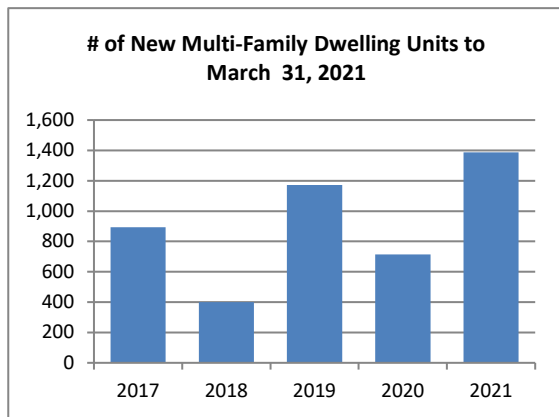
Graph 1

Construction activity picked up towards the end of 2020, in line with increased real estate activity in the City. That increased activity has continued in the first quarter of 2021, resulting in a 16% increase in the number of new single-family dwelling units, when compared to the same period last year.



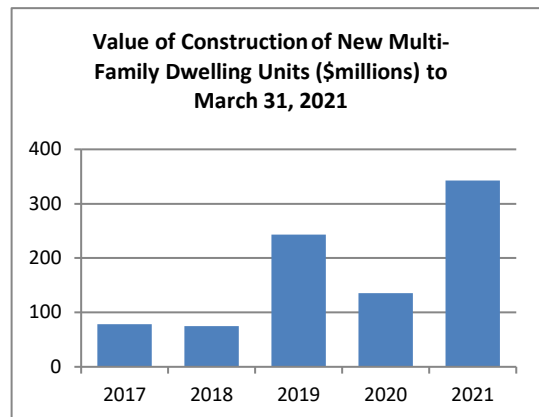
Graph 2

Consistent with the increase in the number of new single-family dwelling units issued permits in this three-month period as compared to the same period last year; and due to an industry-wide increase in cost of construction, the value of construction of these units has increased by 24% when compared to the same period last year.



Graph 3

In alignment with an increase in overall real estate activity, the City has seen an increase in permits issued for multi-family dwelling units, helped in part by the City's Surrey Economic Action and Recovery Plan from the COVID-19 Pandemic that granted financial incentives to the development community in the City to encourage and accelerate the implementation of larger scale projects that could generate jobs and important investments in the City. Year-to-date, the number of new multi-family dwelling units has seen an increase of 94% year over year.



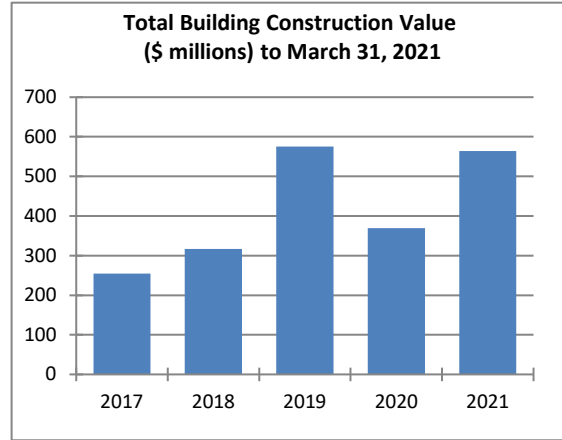
Graph 4

Consistent with the increase in the number of permits for multi-family dwelling units in this period as compared to the same period last year; and due to an industry-wide increase in cost of construction, the value of construction for these units has increased by 151% when compared to the same period last year.



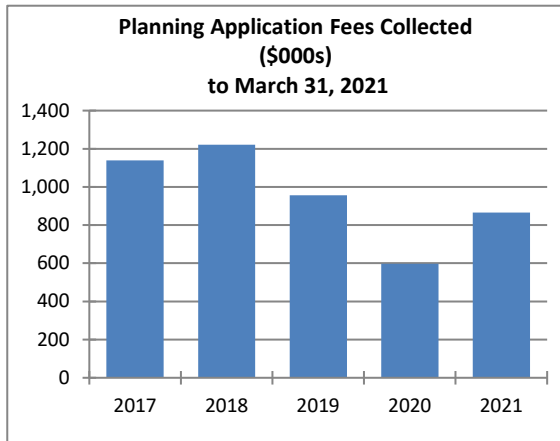
Graph 5

Construction value of Industrial, Commercial Institutional (“ICI”) permits for the first three months of 2021 is lower by 30% as compared to the same period in 2020. This is primarily due to some significantly large institutional projects that received permits in 2019 and the first quarter of 2020.



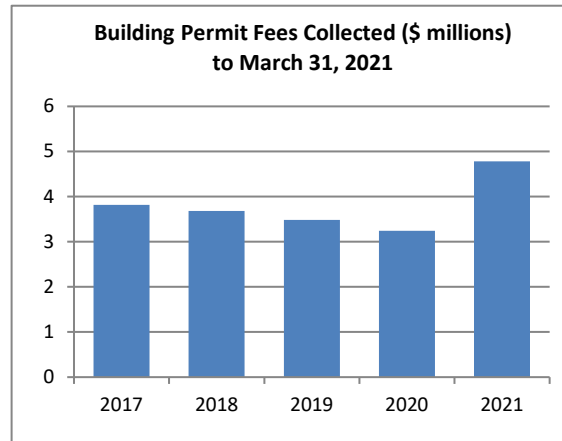
Graph 6

Consistent with an overall increase in the number of new building permits; and due to an industry wide increase in cost of construction, total building construction value in the City year-to-date is higher by 53% compared to the same period last year.



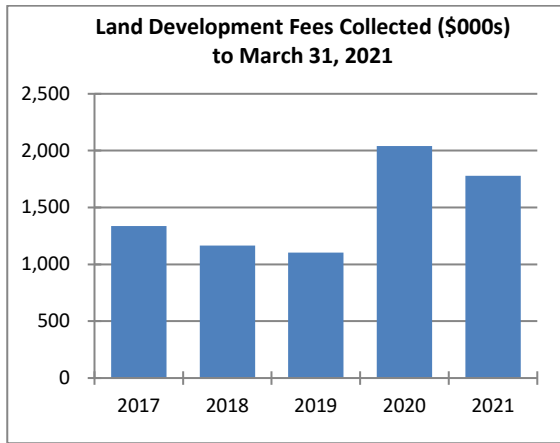
Graph 7

Due to a robust real estate market and the continued increased demand for residential and commercial development in the City, Planning application fees collected in the first three months of the year are 45% higher than those collected in the same period last year.

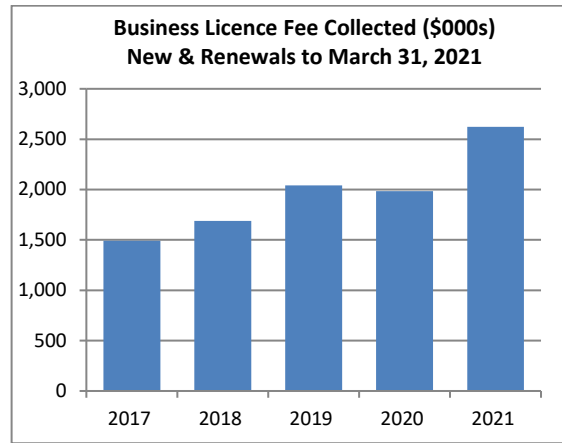


Graph 8

Consistent with a significant increase in residential dwelling units being given permits this year, total building permit fees collected for the first three months of this year are 47% higher than those collected in the same period last year.



Graph 9



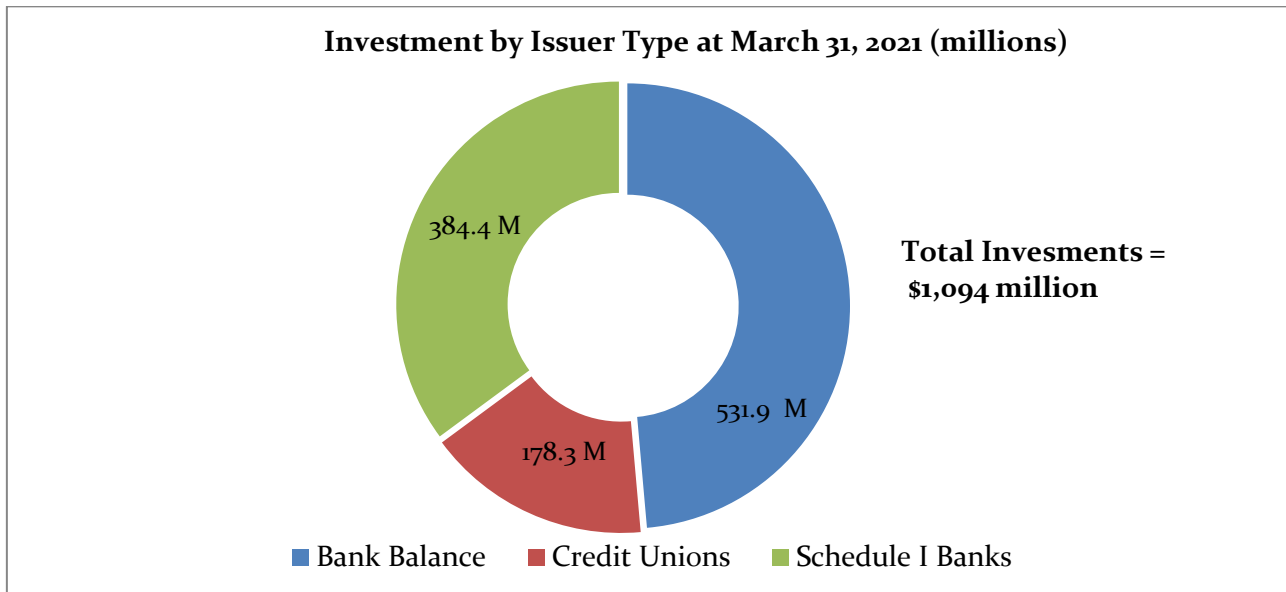
Graph 10

Land Development fees collected for the first three months of 2021 is 13% lower as compared to the same period in 2020. This is primarily due to three large projects that accounted for approximately \$1.1M out of the \$2.0M in Engineering Land Development fees collected in the first three months in 2020. This fee was higher than the first quarter of five prior years' average, not including 2020.

Due to a 33% increase in the number of businesses obtaining their business license in this quarter as compared to the same period in 2020, Business Licence fees collected has increased by 32% as compared to the same period last year. This is indicative of resumed confidence in the business community to get back to growing their businesses in Surrey.

City Investment Portfolio

The City invests public funds in a prudent manner, providing investment return and long-term security while meeting daily cash flow needs. The investment portfolio is currently valued at \$1,094 million. Most of these funds have either been committed to specific capital projects or are funds that have been invested until they are needed to pay current operating expenses. The graph below shows the City's Investment Portfolio by issuer type.



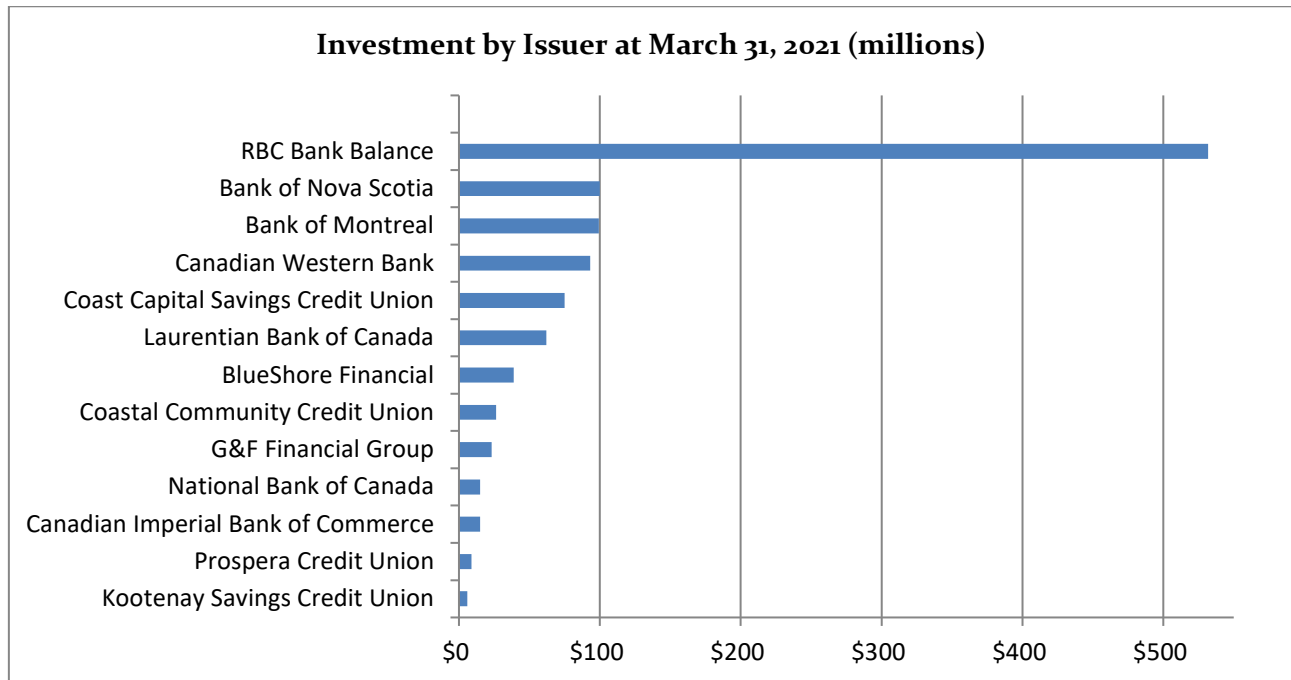
Graph 11

Investments within the portfolio are managed within the framework of the City's Investment Policy.

Objectives of the Policy include:

Diversification

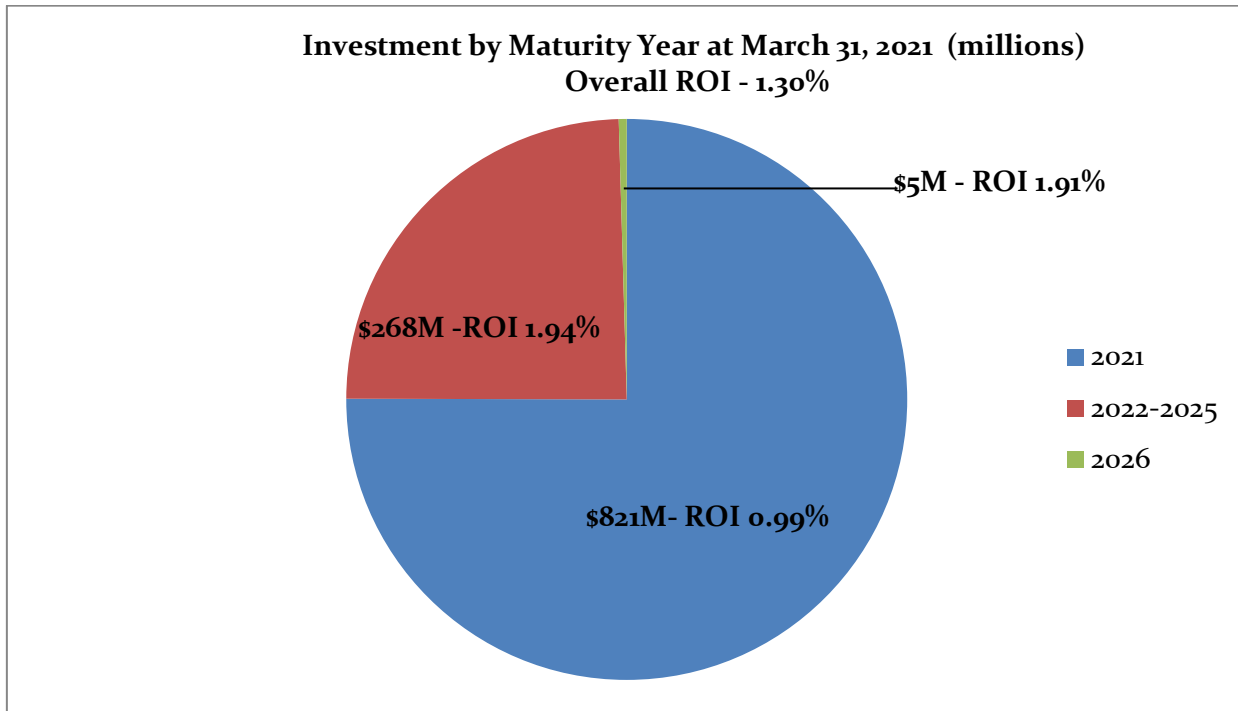
In order to reduce overall portfolio risk, the City diversifies its investment holdings across a range of security types and financial institutions. Graph 12 shows a listing of the City's portfolio by Financial Institution.



Graph 12

Liquidity

In response to COVID-19, cashflow modeling is being undertaken to consider various scenarios and the corresponding effect on liquidity. Efforts are being made to ensure that the investment portfolio remains sufficiently liquid in order to meet all reasonably anticipated operating and capital cash flow requirements. The investment portfolio is managed through the laddering of investment maturities to account for the timing of cashflow demands. The City's forecasted cash balances are currently in a healthy position with efforts ongoing to remain prepared as new information is incorporated into the cashflow forecast. In the event the City's cash flow requirements change drastically, we are well positioned to add liquidity as necessary. Graph 13 (following) shows the portfolio by maturity terms.



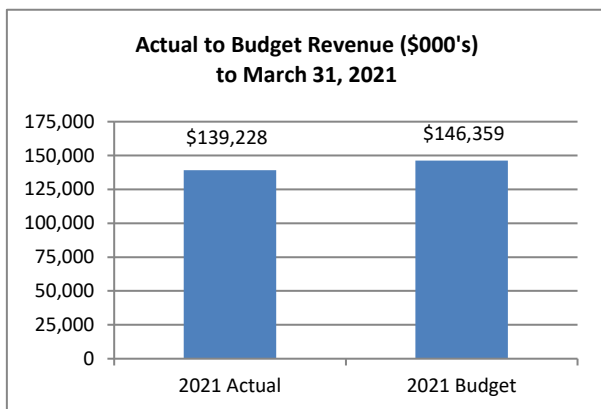
Graph 13

Return on Investment

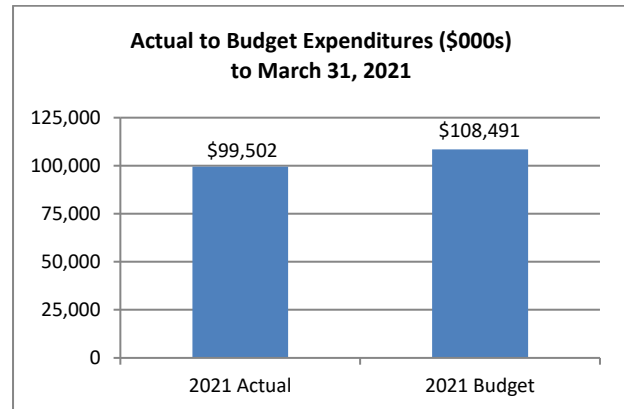
During the three-month period ending March 31, 2021, the City’s investment portfolio earned a combined rate of approximately 1.30% (during the three-month period ending March 31, 2020 – 2.45%) while maintaining investment security as outlined in the City’s investment policy. The City strives to earn a reasonable rate of return on the investment portfolio throughout varying budgetary and economic cycles, taking into account investment risk constraints and liquidity needs.

Actual Revenues and Expenditures Relative to the 2020 Budget (Financial Plan)

The following graphs illustrate the variances between the actual and the budgeted operating revenues and expenditures respectively, excluding transfers to reserves, for the first quarter of 2021.



Graph 14



Graph 15

Appendix “I” documents the General Operating Fund’s revenues and expenditures at the end of first quarter of 2021 at a more detailed level. Departments are proactively monitoring their actual results

on a monthly basis. The following section provides an explanation on a Department-by-Department basis of year-to-date variances in relation to the 2021 budget and as shown in Appendix “II”.

Policing

- **City Police Support Service** currently has a favourable variance of \$394,000 primarily due to savings from vacancies and timing of expenditures.
- **Surrey Police Service** currently has a favourable variance of \$445,000 primarily due to timing of expenditures and hiring of members, in order to support an efficient and timely transition of policing services from the RCMP to the newly established Surrey Police Service.
- **RCMP Contract** currently has a favourable variance of \$172,000 primarily due to savings from vacancies and timing of expenditures.

Fire Department currently has a favourable variance of \$578,000 resulting from the timing of revenues and expenditures.

Engineering Services-General Operating currently has a favourable variance of \$392,000, primarily due to higher than expected land development revenues, staff vacancies and the timing of expenditures.

Parks, Recreation & Culture Department currently has an unfavourable variance of \$1,855,000. This is primarily due to variances resulting from a loss of revenues due to facilities not operating at normal capacity, this has been offset by cost avoidance in relations to salaries and operating costs. Timing is also a contributing factor for the quarterly variance, at this point staff are cautiously optimistic that the Q1 unfavorable variance will diminish as we progress throughout the year.

Surrey Public Library currently has a favourable variance of \$289,000, due to savings from salaries and operating costs related to COVID-19.

Planning & Development Department which also includes Civic Facilities, currently has a favourable variance of \$538,000. Since Planning & Development revenues are recognized up to a two-year period, permit, inspection, and application revenues in this year are favourable due in part to strong revenues in 2019 and a slight increase in permit applications in the latter half of 2020, which was a result of financial incentives granted to the development community to encourage and accelerate the implementation of larger scale projects, as part of the Surrey Economic Action and Recovery Plan.

Mayor and Council has a favourable variance of \$78,000, resulting from timing of expenditures and savings in operating costs due to the COVID-19 pandemic.

City Grants have a favourable variance of \$284,000, resulting from the timing and reduction in grants due to postponement or cancellation of programs and activities that were budgeted to receive those grants during the first quarter. This timing and reduction variance is primarily a result of the COVID-19 pandemic.

City Manager’s Department has a favourable variance of \$110,000 primarily due to the timing of expenditures and savings from vacancies.

Investment & Intergovernmental Relations Department currently has a favourable variance of \$46,000, primarily due to the timing of expenditures.

Finance Department currently has a favorable variance of \$76,000, primarily due to the timing of expenditures and savings from vacancies.

Corporate Services Department has a favourable variance of \$301,000, due to better than expected business license revenues, timing of expenditures and savings from vacancies.

CONCLUSION

Current COVID-19 cases in Surrey, BC, Canada and around the world have continued to wreak havoc on the economic situation of businesses and individuals. Significant fiscal measures will continue to be implemented in 2021 across all City Departments to allow the City to mitigate some of the financial challenges brought on by COVID-19. The City is well positioned to adapt and respond to the financial impacts of the COVID-19 pandemic as it evolves.

Kam Grewal, CPA, CMA
General Manager, Finance

Appendix "I": 2021 First Quarter Council Report, Executive Summary - Revenues & Expenditures
Appendix "II": 2021 First Quarter Council Report, Departmental Detail

**2021 1st QUARTER COUNCIL REPORT
EXECUTIVE SUMMARY - REVENUES & EXPENDITURES**

\$ 000's

	2020: 1st Qtr YTD ACTUAL	2021: 1st Qtr YTD Actual	2021 YTD BUDGET	2021 ANNUAL BUDGET
REVENUE SUMMARY				
Net Taxation	96,622	108,692	108,692	434,772
Secondary Suite Infrastructure Fee	5,637	5,999	5,999	23,010
Other Corporate Fees	626	741	741	2,500
Investment Interest	3,934	2,756	2,746	10,920
Provincial Casino Revenue Sharing	738	-	-	-
Carbon Tax Rebate	122	162	162	650
Other Trsf from Government	401	-	-	1,678
Penalties & Interest on Taxes	53	50	50	3,640
Corporate Leases	1,794	1,070	1,075	6,631
Other Revenues	535	-	-	-
Non-Tax Revenues	13,839	10,778	10,773	49,029
Program Revenues	22,287	19,759	26,895	91,439
TOTAL REVENUES	132,748	139,228	146,359	575,240
EXPENDITURE SUMMARY				
Program Expenditures, net of transfers	111,622	97,022	106,007	500,732
Council Priorities	66	66	66	260
Fiscal Services	57	75	65	255
Debt Interest & Principal	2,022	2,007	2,022	11,680
Other	3	332	332	1,484
TOTAL EXPENDITURES	113,770	99,502	108,491	514,410
CORPORATE TRANSFER SUMMARY				
Transfer to /(from) Operating Sources	(2,046)	(3,392)	(3,221)	(12,883)
Transfer to /(from) Capital Sources	882	266	297	1,193
Transfer to /(from) Surplus	14,028	18,183	17,585	72,520
TOTAL TRANSFERS	12,864	15,057	14,661	60,830
Surplus (Deficit)	6,114	24,670	23,206	-
Trsf (To)From Unapprop Surplus	(6,114)	(24,670)	(23,206)	-
BALANCED BUDGET	-	-	-	-
1st Quarter YTD Actual to Budget Variance: \$ 1,463				

Appendix "II"

2021 1st QUARTER COUNCIL REPORT DEPARTMENTAL DETAIL \$ 000's				
PROGRAM REVENUES	2020: 1st Qtr YTD ACTUAL	2021: 1st Qtr YTD ACTUAL	2021 YTD BUDGET	2021 ANNUAL BUDGET
City Police Support Service	2,302	2,259	2,051	8,204
Surrey Police Service	-	-	-	-
RCMP Contract	-	-	-	-
Fire	273	364	212	2,401
Engineering Services	2,302	2,663	2,530	8,354
Parks, Recreation & Culture	8,297	2,668	10,543	34,269
Surrey Public Library	418	286	416	1,642
Planning & Development	6,068	8,491	8,240	24,962
Mayor & Council	-	-	-	-
City Grants	-	-	-	-
City Manager	-	-	-	-
Invest. & Intergovernmental Relations	-	-	-	-
Finance	288	377	378	1,513
Corporate Services	2,339	2,651	2,524	10,095
TOTAL PROGRAM REVENUES	22,287	19,759	26,895	91,439
PROGRAM EXPENDITURES NET OF TRANSFERS	2020: 1st Qtr YTD ACTUAL	2021: 1st Qtr YTD ACTUAL	2021 YTD BUDGET	2021 ANNUAL BUDGET
City Police Support Service	7,724	7,331	7,518	34,232
Surrey Police Service	-	3,942	4,388	61,142
RCMP Contract	35,245	31,488	31,660	96,892
Fire	14,834	14,271	14,697	68,162
Engineering Services	2,067	1,530	1,788	12,962
Parks, Recreation & Culture	23,124	13,355	19,375	105,410
Surrey Public Library	4,469	4,161	4,580	21,015
Planning & Development	8,718	6,319	6,607	33,669
Mayor & Council	357	332	410	1,766
City Grants	460	176	460	1,839
City Manager	276	253	363	1,550
Invest. & Intergovernmental Relations	246	342	388	1,651
Finance	3,053	2,367	2,444	12,188
Corporate Services	11,050	11,154	11,329	48,254
TOTAL PROGRAM EXPENDITURES	111,622	97,022	106,007	500,732
NET PROGRAM	2020: 1st Qtr YTD ACTUAL	2021: 1st Qtr YTD ACTUAL	2021 YTD BUDGET	2021 ANNUAL BUDGET
City Police Support Service	5,422	5,072	5,467	26,028
Surrey Police Service	-	3,942	4,388	61,142
RCMP Contract	35,245	31,488	31,660	96,892
Fire	14,560	13,907	14,485	65,761
Engineering Services	(235)	(1,133)	(742)	4,608
Parks, Recreation & Culture	14,828	10,687	8,832	71,141
Surrey Public Library	4,050	3,875	4,164	19,373
Planning & Development	2,650	(2,172)	(1,633)	8,707
Mayor & Council	357	332	410	1,766
City Grants	460	176	460	1,839
City Manager	276	253	363	1,550
Invest. & Intergovernmental Relations	246	342	388	1,651
Finance	2,765	1,990	2,066	10,675
Corporate Services	8,712	8,504	8,805	38,159
NET PROGRAM TOTAL	89,335	77,263	79,112	409,292