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STAFF REPORT: Finance and IT Services



REPORT TO: Committee of the Whole
MEETING DATE: April 4, 2016
REPORT NO.: FAF.16.06
SUBJECT: Planning Division Studies and Plans Reserve
PREPARED BY: Sam Dinsmore, Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.16.06, entitled “Planning Division Studies and Plans Reserve”;

AND THAT Council create a Planning Division Studies and Plans Reserve to be used as outlined in this report;

AND THAT Council transfer \$118,454.44 to the Planning Division Studies and Plans Reserve from the Year over Year Rollover Reserve;

AND THAT Council adopt the attached Policy entitled “Planning Division Studies and Plans Reserve”.

B. Background

Each year the Planning Division budgets for a varying number of studies and plans to be completed in the year; these range from Zoning By-Law and Official Plan reviews to Cultural and Active Transportation Studies. Budgeting for these studies and plans can become difficult as the needed funding can drastically increase or decrease on any given year. By implementing this reserve and doing an annual transfer into the reserve Staff are able to continue working on these studies and plans while keeping the budget impact consistent.

Currently there is \$118,454.44 in the Year over Year Rollover Reserve that has been set aside from previous years to finish studies and plans that have been started but not completed. Moving this funding over to the new Planning Division Studies and Plans Reserve will give this reserve a good opening balance and will allow Staff to keep the annual transfer to a minimum.

C. The Blue Mountains’ Strategic Plan

Goal #4: Promote a Culture of Organizational and Operational Excellence
 Objective #4: To Be a Financially Responsible Organization

D. Environmental Impacts

N/A

E. Financial Impact

Included in the 2016 Budget is an annual transfer of \$20,000 to the Planning Division Studies and Plans Reserve; by having a consistent transfer each year it will help mitigate the large swings in necessary funding that has been seen in previous years.

The \$20,000 transfer will be reviewed each year during the budgeting process to determine if it is still the correct amount.

F. In Consultation With

Michael Benner, Director of Planning and Development Services
Ruth Prince, Director of Finance and IT Services

G. Attached

1. Draft Planning Division Studies and Plans Reserve Policy

Respectfully submitted,

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Manager of Accounting and Budgets

Ruth Prince
Director of Finance and IT Services

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TOWN OF THE BLUE MOUNTAINS

FAF.16.06
Attachment 1

POLICY & PROCEDURES

Subject Title: Planning Division Studies and Plans Reserve

Corporate Policy (Approved by Council)	<input checked="" type="checkbox"/>	Policy Ref. No.:	POL.COR.16.XX
Administrative Policy (Approved by CAO)	<input type="checkbox"/>	By-law No.:	N/A
Department Policy: (Approved by Mgr.)	<input type="checkbox"/>	Name of Dept.:	Financial Services
Date Approved:		Staff Report:	FAF.16.06

Purpose

This reserve will be used to fund annual Planning studies and plans such as the Zoning By-law and Official Plan updates. This reserve will be used in conjunction with the appropriate Development Charge Reserve Fund when completing studies or plans that have growth implications.

Source of Funds

Funds will be received from an annual contribution established through the annual operating budget process. Any budgeted funds that are earmarked but not spent on current year studies or plans will remain in the reserve to be used for future years.

During the annual budgeting process, the balance of this reserve will be examined to determine if it is necessary to increase the transfer to this Reserve in order to fund the upcoming Studies and Plans that are being proposed in the annual budget.

Application

This policy applies to all staff.

Definitions

N/A

Procedures

N/A

Exclusions

None.

References and Related Policies

N/A

Consequences of Non-Compliance

Non-compliance with the Municipal Act, 2001 is subject to the remedies prescribed therein.

Review Cycle

This policy will be reviewed when legislation changes.

(Signature)

DRAFT