



Staff Report

Finance and IT Services

Report To: Committee of The Whole
Meeting Date: September 12, 2016
Report Number: FAF.16.79
Subject: Monthly Financial Report – July 2016
Prepared by: Debbie Brown, Budget Analyst

A. Recommendations

THAT Council receive Staff Report FAF.16.79, entitled “Monthly Financial Report – July 2016” for information purposes.

B. Overview

Finance Staff provide regular financial reporting to the Finance and Administration Committee of the Whole for review and receipt by Council. The attached documentation provides Council with information on the financial activity of the Town as undertaken in relation to the 2016 Approved Budget. Staff have examined the financial position and activities of the Town’s operations to July 31, 2016.

Premise & Site Maintenance for all operations is running over budget at this time due to all locations now on “New” maintenance schedules and repairs have been completed. Work at Town Hall includes electrical, heat pump and HVAC repairs that been done in the first seven months of the year.

Tax Supported Services

Overall, total expenses are running at 59% of budget and revenues are at 49%.

Operating Expenses overall appear to be on budget, but some items are over budget caused by one time purchases such as gravel that is used for the full year. Revenue includes interim property taxes that represent 48% of the property tax budget as well as three quarters of the OMPF Grant in the amount of \$ 857,325.

Capital expenditures are currently at 31% of the 2016 Approved Capital Budget. Departments are working on their capital projects, including Trestle Bridge’s Rehabilitations, 33rd Sideroad, Black Bridge Engineering, Thornbury Fish Ladder and Hillcrest Drive. Major completed projects include Dasher Board Replacements at the Arena, vehicle and equipment purchases for various departments.

Water and Wastewater Operations

Overall, total expenses are running at 71% of budget and revenues are at 56%. Once the July & August billing cycle is completed, staff will have a better idea how revenues compare to budget as we had a very hot and dry month. Private wastewater revenue is at 48% of budget and the transfer from the Landfill Site to Wastewater Plant for Leachate haulage is at \$137,900 with a small reduction in June & July due to the hot weather.

Capital expenditures are currently at 10% of the capital budget. Most of capital purchases have been tendered and Staff is waiting on invoices. Charles and Mary water main replacement engineering work is scheduled to be completed by the end of the year with construction in 2017.

User Fee Supported Operations (Building, Harbour and BIA)

Overall, total expenses are running at 50% of budget and revenues are at 75%.

Building Permits are at 77% of the annual budget and at the end of July, 99 permits for new homes have been issued compared to 59 permits last year at this time. Discussions with Building staff believe that permit revenue could come in at \$75,000 over budget.

Due to the seasonal nature of the Harbour operations, activity level is as expected at this point in the season. Total expenses are at 57% with 99% of the budgeted Harbour Seasonal Mooring, 80% of the Transient Moorings has been received as well as 57% of Merchandise Sales for Fuel.

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

None.

E. Financial Impact

As per above.

F. In consultation with

Sam Dinsmore, Deputy Treasurer/Manger of Accounting and Budgets

Vicky Bouwman, Financial Analyst

G. Attached

1. July 2016 Flash Report
2. July 2016 Budget Variance Report Tax Levy Summary
3. July 2016 Budget Variance Report Water & Wastewater Services Summary
4. July 2016 Budget Variance Report User Fee Summary

Respectfully Submitted,

Debbie Brown
Budget Analyst

Ruth Prince
Director of Finance and IT Services

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July 2016 Flash Report – Operating

Development Charges Collected

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 21,339	\$ 11,704	\$ 11,704	\$ -
February	\$ 40,729	\$ 23,409	\$ 23,409	\$ -
March	\$ 106,521	\$ 46,818	\$ 46,818	\$ 47,600
April	\$ 748,923	\$ 105,340	\$ 105,340	\$ 970,136
May	\$ 816,912	\$ 573,517	\$ 573,517	\$ 1,072,002
June	\$ 1,342,807	\$ 1,158,738	\$ 1,158,738	\$ 1,164,514
July	\$ 1,492,710	\$ 1,743,959	\$ 1,743,959	\$ 1,389,668
August		\$ 1,978,048	\$ 1,978,048	\$ 1,639,946
September		\$ 2,118,501	\$ 2,118,501	\$ 1,821,781
October		\$ 2,212,136	\$ 2,212,136	\$ 1,882,242
November		\$ 2,282,363	\$ 2,282,363	\$ 3,948,623
December		\$ 2,340,885	\$ 2,340,885	\$ 3,451,776

Commentary:

The total amount of Development Charges collected in July 2016 was \$149,903. This was collected on multiple Building Permits.

July 2016 has increased over July 2015 by \$103,042

Soft Services Total	\$118,271
General Government	\$17,216
Fire	\$26,689
Police	\$4,802
Public Works	\$13,214
Parks and Recreation	\$37,486
Library	\$18,864
Hard Services Total	\$31,632
Roadways	\$22,908
Water	\$2,871
Wastewater	\$5,853

Estimated from the DC Background Study	\$ 2,340,885
Year to Date Actual	\$ 1,492,710
Percent of Budget	64%

July 2016 Flash Report – Operating

2016 Landfill Site Fees Collected

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 13,485	\$ 2,990	\$ 2,990	\$ 2,554
February	\$ 25,586	\$ 16,529	\$ 16,529	\$ 28,531
March	\$ 50,904	\$ 33,358	\$ 33,358	\$ 57,871
April	\$ 92,255	\$ 61,027	\$ 61,027	\$ 70,901
May	\$ 135,110	\$ 92,541	\$ 92,541	\$ 84,639
June	\$ 177,437	\$ 132,034	\$ 132,034	\$ 125,398
July	\$ 227,100	\$ 170,500	\$ 170,500	\$ 156,235
August		\$ 205,345	\$ 205,345	\$ 183,315
September		\$ 238,492	\$ 238,492	\$ 207,291
October		\$ 263,699	\$ 263,699	\$ 233,793
November		\$ 295,185	\$ 295,185	\$ 258,821
December		\$ 315,000	\$ 315,000	\$ 281,762

Commentary:

The total amount of Landfill Site Fees collected in July 2016 was \$49,663.

July 2016 has increased over July 2015 by \$70,865.

Annual Budget	\$ 315,000
Year to Date Actual	\$ 227,100
Percent of Budget	72%

July 2016 Flash Report – Operating

2016 Building Permits Collected

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 30,540	\$ 12,417	\$ 12,417	\$ 9,165
February	\$ 53,745	\$ 34,806	\$ 34,806	\$ 25,690
March	\$ 87,491	\$ 55,717	\$ 55,717	\$ 41,124
April	\$ 181,756	\$ 120,637	\$ 120,637	\$ 89,040
May	\$ 284,012	\$ 211,648	\$ 211,648	\$ 156,214
June	\$ 381,492	\$ 278,019	\$ 278,019	\$ 205,201
July	\$ 484,649	\$ 425,795	\$ 425,795	\$ 314,272
August		\$ 482,063	\$ 482,063	\$ 355,802
September		\$ 543,007	\$ 543,007	\$ 400,784
October		\$ 599,450	\$ 599,450	\$ 442,443
November		\$ 616,302	\$ 616,302	\$ 454,882
December		\$ 627,270	\$ 627,270	\$ 462,976

Commentary:

The total amount of Building Permit fees collected in July 2016 was \$103,157, with 18 new dwelling permits issued.

July 2016 has increased over July 2015 by \$170,377.

Annual Budget	\$ 627,000
Year to Date Actual	\$ 484,649
Percent of Budget	77%

July 2016 Flash Report – Operating

2016 Interest Income

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 20,445	\$ 14,750	\$ 12,816	\$ 25,246
February	\$ 40,378	\$ 29,500	\$ 25,632	\$ 48,375
March	\$ 65,126	\$ 44,250	\$ 38,448	\$ 72,093
April	\$ 89,365	\$ 59,000	\$ 51,264	\$ 96,338
May	\$ 113,972	\$ 73,750	\$ 110,365	\$ 121,919
June	\$ 138,487	\$ 88,500	\$ 123,181	\$ 154,610
July	\$ 161,268	\$ 103,250	\$ 135,997	\$ 182,256
August		\$ 118,000	\$ 148,813	\$ 211,241
September		\$ 132,750	\$ 161,629	\$ 245,647
October		\$ 147,500	\$ 174,445	\$ 276,159
November		\$ 162,250	\$ 187,261	\$ 310,652
December		\$ 177,000	\$ 200,100	\$ 344,263

Commentary:

The Town Operating bank account balance at July 31, 2016 was \$12,654,473.

The Town invested \$5,000,000 for 60 days with TD Canada Trust at 1.02% interest, on July 13, 2016.

Annual Budget	\$ 177,000
Year to Date Actual	\$ 161,268
Percent of Budget	91%

July 2016 Flash Report – Operating

2016 Town Salaries and Benefits

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 767,602	\$ 930,016	\$ 767,602	\$ 765,768
February	\$ 1,593,382	\$ 1,734,860	\$ 1,506,811	\$ 1,428,471
March	\$ 2,462,660	\$ 2,568,904	\$ 2,306,361	\$ 2,115,217
April	\$ 3,286,647	\$ 3,434,267	\$ 3,134,526	\$ 2,827,750
May	\$ 4,185,665	\$ 4,526,109	\$ 4,226,369	\$ 3,726,765
June	\$ 5,100,849	\$ 5,342,878	\$ 5,043,138	\$ 4,399,286
July	\$ 5,959,018	\$ 6,336,817	\$ 6,037,077	\$ 5,217,688
August		\$ 7,234,587	\$ 6,934,847	\$ 5,956,905
September		\$ 8,088,956	\$ 7,789,216	\$ 6,660,387
October		\$ 9,030,406	\$ 8,730,665	\$ 7,435,569
November		\$ 9,865,300	\$ 9,565,560	\$ 8,123,015
December		\$ 10,767,340	\$ 10,467,600	\$ 8,865,748

Commentary:

Salaries and Benefits for July 2016 totaled \$858,170.

All summer students are in place this month.

Annual Budget	\$ 10,767,340
Year to Date Actual	\$ 5,959,018
Percent of Budget	55%

July 2016 Flash Report – Operating

2016 Winter Control Costs

Month	Year to Date Actual	Year to Date Budget	Forecast	2015 Actuals
January	\$ 110,087	\$ 70,313	\$ 110,000	\$ 61,065
February	\$ 224,250	\$ 241,433	\$ 280,884	\$ 209,677
March	\$ 386,604	\$ 445,772	\$ 559,761	\$ 387,139
April	\$ 501,158	\$ 551,467	\$ 665,310	\$ 478,931
May	\$ 532,218	\$ 564,555	\$ 678,380	\$ 490,298
June	\$ 556,710	\$ 563,549	\$ 677,375	\$ 489,424
July	\$ 617,962	\$ 584,396	\$ 698,194	\$ 507,529
August		\$ 645,789	\$ 759,502	\$ 560,847
September		\$ 646,272	\$ 759,984	\$ 561,266
October		\$ 654,327	\$ 768,028	\$ 568,262
November		\$ 697,970	\$ 811,611	\$ 606,165
December		\$ 832,960	\$ 831,811	\$ 723,399

Commentary:

The Winter Control budget is at 74% at July 31, 2016.

Any cost overruns by the end of 2016 will be funded from the Winter Control Reserve.

Annual Budget	\$ 832,960
Year to Date Actual	\$ 617,963
Percent of Budget	74%

Tax Levy Summary
Revenue Fund

Town of The Blue Mountains
2016 Budget Variance Report
For the Seven Months Ending July 31, 2016

	<u>Jul</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Budget</u>	<u>Budget Change</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES									
Salaries, Wages & Benefits	\$696,920	\$4,794,012	\$0	\$4,794,012	\$8,611,320	\$0	\$8,611,320	\$3,817,308	56%
Administrative Expenses	10,108	54,903	0	54,903	116,830	0	116,830	61,927	47%
Personnel, Training and Travel	10,238	123,468	0	123,468	272,135	3,000	275,135	151,667	45%
Operating Expenses	394,493	446,648	5,366	452,014	531,550	0	531,550	79,536	85%
Communications	7,364	79,028	7,630	86,658	200,060	0	200,060	113,402	43%
Utilities	23,585	226,656	0	226,656	403,290	0	403,290	176,634	56%
Equipment Related	41,384	243,087	20,775	263,862	368,735	5,000	373,735	109,873	71%
Vehicle Related	25,991	158,735	0	158,735	318,650	0	318,650	159,915	50%
Purchased Services	488,476	2,907,139	389,380	3,296,519	5,098,505	193,847	5,292,352	1,995,833	62%
Financial Expenses	31,070	536,549	0	536,549	1,045,835	0	1,045,835	509,286	51%
Premises and Site	38,327	241,473	94,554	336,027	448,405	0	448,405	112,378	75%
Minor Capital Work	2,640	5,727	9,423	15,150	25,500	0	25,500	10,350	59%
TOTAL EXPENSES	1,770,596	9,817,425	527,128	10,344,553	17,440,815	201,847	17,642,662	7,298,109	59%
TRANSFERS									
Transfers to Capital & Reserves	238,353	1,607,974	0	1,607,974	2,334,874	18,000	2,352,874	744,900	68%
Interfunctional Transfers	(76,830)	(441,951)	0	(441,951)	(969,515)	0	(969,515)	(527,564)	46%
TOTAL TRANSFERS	161,523	1,166,023	0	1,166,023	1,365,359	18,000	1,383,359	217,336	84%
TOTAL TRANSFERS & EXPENSES	1,932,119	10,983,448	527,128	11,510,576	18,806,174	219,847	19,026,021	7,515,445	60%
REVENUE									
Tax Revenues	570	6,810,406	0	6,810,406	14,325,311	0	14,325,311	7,514,905	48%
Grants & Donations	386,717	1,040,098	0	1,040,098	1,541,100	0	1,541,100	501,002	67%
Reserve Revenue	13,750	135,778	0	135,778	630,075	219,847	849,922	714,144	16%
Interest and Investment	85,899	443,460	0	443,460	859,488	0	859,488	416,028	52%
Sales	12,955	45,772	0	45,772	87,900	0	87,900	42,128	52%
Fee and Charges	167,011	732,146	0	732,146	1,147,800	0	1,147,800	415,654	64%
Facilities Rental	(470)	95,153	0	95,153	214,500	0	214,500	119,347	44%
TOTAL REVENUE	666,432	9,302,813	0	9,302,813	18,806,174	219,847	19,026,021	9,723,208	49%
NET POSITION	(1,265,687)	(1,680,635)	(527,128)	(2,207,763)	0	0	0	2,207,763	0%

User Rates Summary
Water and Wastewater Services Summary

Town of The Blue Mountains
2016 Budget Variance Report
For the Seven Months Ending July 31, 2016

	<u>Jul</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Budget</u>	<u>Budget Change</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES									
Salaries, Wages & Benefits	\$117,969	\$877,971	\$0	\$877,971	\$1,561,455	\$0	\$1,561,455	\$683,484	56%
Administrative Expenses	4,509	7,625	0	7,625	8,550	0	8,550	925	89%
Personnel, Training and Travel	2,286	20,086	0	20,086	42,575	0	42,575	22,489	47%
Operating Expenses	14,782	120,928	18,735	139,663	321,490	0	321,490	181,827	43%
Communications	5,875	29,457	0	29,457	52,575	0	52,575	23,118	56%
Utilities	57,822	365,488	0	365,488	528,650	0	528,650	163,162	69%
Equipment Related	53,443	652,886	46,042	698,928	408,825	0	408,825	(290,103)	171%
Vehicle Related	4,426	23,580	0	23,580	65,020	0	65,020	41,440	36%
Purchased Services	11,908	41,054	6,580	47,634	123,225	26,293	149,518	101,884	32%
Financial Expenses	91,035	249,506	0	249,506	363,220	0	363,220	113,714	69%
Premises and Site	1,564	53,255	22,826	76,081	64,375	0	64,375	(11,706)	118%
Minor Capital Work	5,060	5,060	0	5,060	0	0	0	(5,060)	0%
TOTAL EXPENSES	370,679	2,446,896	94,183	2,541,079	3,539,960	26,293	3,566,253	1,025,174	71%
TRANSFERS									
Transfers to Capital & Reserves	197,039	1,379,273	0	1,379,273	2,403,461	0	2,403,461	1,024,188	57%
Interfunctional Transfers	62,690	336,616	0	336,616	772,832	0	772,832	436,216	44%
Transfer To/From Unfinanced Capital	0	88,443	0	88,443	88,443	0	88,443	0	100%
TOTAL TRANSFERS	259,729	1,804,332	0	1,804,332	3,264,736	0	3,264,736	1,460,404	55%
TOTAL TRANSFERS & EXPENSES	630,408	4,251,228	94,183	4,345,411	6,804,696	26,293	6,830,989	2,485,578	64%
REVENUE									
User Rate Billings	551,166	3,823,311	0	3,823,311	6,573,126	0	6,573,126	2,749,815	58%
Reserve Revenue	0	0	0	0	183,570	26,293	209,863	209,863	0%
Interest and Investment	1,344	10,525	0	10,525	20,000	0	20,000	9,475	53%
Sales	53	265	0	265	0	0	0	(265)	0%
Fee and Charges	15,769	23,449	0	23,449	28,000	0	28,000	4,551	84%
TOTAL REVENUE	568,332	3,857,550	0	3,857,550	6,804,696	26,293	6,830,989	2,973,439	56%
NET POSITION	(62,076)	(393,678)	(94,183)	(487,861)	0	0	0	487,861	0%

User Fees Summary
User Fee Based

Town of The Blue Mountains
2016 Budget Variance Report
For the Seven Months Ending July 31, 2016

	<u>Jul</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Budget</u>	<u>Budget Change</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES									
Salaries, Wages & Benefits	\$43,281	\$287,379	\$0	\$287,379	\$594,565	\$0	\$594,565	\$307,186	48%
Administrative Expenses	1,629	5,428	0	5,428	63,500	0	63,500	58,072	9%
Personnel, Training and Travel	742	11,238	0	11,238	31,500	0	31,500	20,262	36%
Operating Expenses	21,674	43,109	0	43,109	88,500	0	88,500	45,391	49%
Communications	695	14,345	0	14,345	15,800	0	15,800	1,455	91%
Utilities	3,743	14,766	0	14,766	18,585	0	18,585	3,819	79%
Equipment Related	3,954	8,959	0	8,959	8,200	0	8,200	(759)	109%
Vehicle Related	1,084	8,627	0	8,627	24,035	0	24,035	15,408	36%
Purchased Services	6,325	27,486	0	27,486	16,550	0	16,550	(10,936)	166%
Financial Expenses	2,112	16,500	0	16,500	25,470	0	25,470	8,970	65%
Premises and Site	11,410	59,720	190	59,910	112,280	0	112,280	52,370	53%
Minor Capital Work	0	1,983	0	1,983	10,000	0	10,000	8,017	20%
TOTAL EXPENSES	96,649	499,540	190	499,730	1,008,985	0	1,008,985	509,255	50%
TRANSFERS									
Transfers to Capital & Reserves	7,572	53,004	0	53,004	95,967	0	95,967	42,963	55%
Interfunctional Transfers	14,140	105,335	0	105,335	196,683	0	196,683	91,348	54%
TOTAL TRANSFERS	21,712	158,339	0	158,339	292,650	0	292,650	134,311	54%
TOTAL TRANSFERS & EXPENSES	118,361	657,879	190	658,069	1,301,635	0	1,301,635	643,566	51%
REVENUE									
User Rate Billings	1,370	7,770	0	7,770	7,000	0	7,000	(770)	111%
Grants & Donations	0	1,600	0	1,600	0	0	0	(1,600)	0%
Sales	25,729	57,961	0	57,961	124,450	0	124,450	66,489	47%
Fee and Charges	108,253	912,850	0	912,850	1,127,985	0	1,127,985	215,135	81%
Proceeds from Debt	0	(10,086)	0	(10,086)	0	0	0	10,086	0%
Facilities Rental	7,800	9,211	0	9,211	42,200	0	42,200	32,989	22%
TOTAL REVENUE	143,152	979,306	0	979,306	1,301,635	0	1,301,635	322,329	75%
NET POSITION	24,791	321,427	(190)	321,237	0	0	0	(321,237)	0%