



Staff Report

Finance and IT Services

Report To: Committee of The Whole
Meeting Date: October 3, 2016
Report Number: FAF.16.89
Subject: Monthly Financial Report – August 2016
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.16.89, entitled “Monthly Financial Report – August 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 August 31, 2016.

Tax Supported Services

Overall, total expenses are running at 67% and revenues are at 88%.

Expenses are trending as expected through the first eight months of 2016, as the Town is on-budget at this time. Expenses such as Hydro and Natural Gas are trending over-budget but savings in other expenses such as Fuel and Vehicle Repairs are keeping the Town on-budget overall. The final property taxes have been levied for 2016, representing 98% of the property tax budget. In addition, three quarters of the OMPF Grant has been received. Certain Revenues, such as Facility Rentals are currently running under budget at 50% but as the BVCC busy season starts, this revenue item will see an increase by year end.

Water and Wastewater Operations

Overall, total expenses are running at 65% and revenues are at 77%.

Similar with Taxation, Water and Wastewater are seeing some expenses such as Facility and Site Maintenance running over budget but other expenses such as Vehicle Related costs running under budget. This has Water and Wastewater operating on budget for the first 8

months of 2016. With the summer being very dry the Town has seen an increase in water and wastewater usage which has resulted in the revenues trending well above budget.

User Fee Supported Operations (Building, Harbour and BIA)

Overall, total expenses are running at 58% and revenues are at 88%.

Expenses are running under-budget in the Building Department due to staff vacancies, and the Harbour is operating on-budget. The Building Department continues to see above budget collection of Building Permit revenues as it is currently at 88% of the of \$627,000 budget. The Harbour has collected 100% of its annual Mooring Fees and is trending on budget for revenues once the Winter Storage Fees are levied.

Capital

Overall the Town is at 85% of the capital budget. This is an expected situation as many of the large projects, such as the 33rd Sideroad Reconstruction, Trestle Bridge, and Hillcrest Drive Resurfacing have been awarded.

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

Debbie Brown, Budget Analyst
Vicky Bouwman, Financial Analyst

G. Attached

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

Respectfully Submitted,

Sam Dinsmore
Deputy Treasurer/Manager of Accounting and Budgets

Ruth Prince
Director of Finance and IT Services

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August 2016 Flash Report – Operating

Development Charges Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 21,339	\$ 11,704	\$ -
February	\$ 40,729	\$ 23,409	\$ -
March	\$ 106,521	\$ 46,818	\$ 47,600
April	\$ 748,923	\$ 105,340	\$ 970,136
May	\$ 816,912	\$ 573,517	\$ 1,072,002
June	\$ 1,342,807	\$ 1,158,738	\$ 1,164,514
July	\$ 1,492,710	\$ 1,743,959	\$ 1,389,668
August	\$ 1,644,153	\$ 1,978,048	\$ 1,639,946
September		\$ 2,118,501	\$ 1,821,781
October		\$ 2,212,136	\$ 1,882,242
November		\$ 2,282,363	\$ 3,948,623
December		\$ 2,340,885	\$ 3,451,776

Commentary:

The total amount of Development Charges collected in August 2016 was \$148,642. This was collected on multiple Building Permits.

August 2016 has increased over August 2015 by \$4,207.

Soft Services Total	\$89,835
General Government	\$13,720
Fire	\$21,263
Police	\$3,827
Public Works	\$10,529
Parks and Recreation	\$26,447
Library	\$14,049
Hard Services Total	\$58,807
Roadways	\$805
Water	\$29,523
Wastewater	\$28,479

Estimated from the DC Background Study	\$ 2,340,885
Year to Date Actual	\$ 1,644,153
Percent of Budget	70%

August 2016 Flash Report – Operating

2016 Landfill Site Fees Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 13,485	\$ 2,990	\$ 10,949
February	\$ 25,586	\$ 16,529	\$ 19,043
March	\$ 50,904	\$ 33,358	\$ 39,925
April	\$ 92,255	\$ 61,027	\$ 63,510
May	\$ 135,110	\$ 92,541	\$ 105,541
June	\$ 177,437	\$ 132,034	\$ 140,970
July	\$ 227,100	\$ 170,500	\$ 177,031
August	\$ 268,716	\$ 268,786	\$ 203,005
September		\$ 238,492	\$ 236,830
October		\$ 263,699	\$ 275,846
November		\$ 295,185	\$ 309,725
December		\$ 315,000	\$ 342,800

Commentary:

The total amount of Landfill Site Fees collected in August 2016 was \$41,616.

August 2016 has increased over August 2015 by \$65,711.

Annual Budget	\$ 315,000
Year to Date Actual	\$ 268,716
Percent of Budget	85%

August 2016 Flash Report – Operating

2016 Building Permits Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 30,540	\$ 12,417	\$ 11,352
February	\$ 53,745	\$ 34,806	\$ 37,815
March	\$ 87,491	\$ 55,717	\$ 61,385
April	\$ 181,756	\$ 120,637	\$ 204,960
May	\$ 284,012	\$ 211,648	\$ 286,543
June	\$ 381,492	\$ 278,019	\$ 351,385
July	\$ 484,649	\$ 425,795	\$ 410,909
August	\$ 551,536	\$ 482,063	\$ 491,699
September		\$ 543,007	\$ 581,299
October		\$ 599,450	\$ 627,861
November		\$ 616,302	\$ 669,163
December		\$ 627,270	\$ 690,177

Commentary:

The total amount of Building Permit fees collected in August 2016 was \$66,887.

August 2016 has increased over August 2015 by \$59,837.

Annual Budget	\$ 627,000
Year to Date Actual	\$ 551,536
Percent of Budget	88%

August 2016 Flash Report – Operating

2016 Interest Income

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 15,704	\$ 14,750	\$ 17,491
February	\$ 31,135	\$ 29,500	\$ 33,038
March	\$ 52,182	\$ 44,250	\$ 50,944
April	\$ 72,721	\$ 59,000	\$ 69,820
May	\$ 93,627	\$ 73,750	\$ 91,802
June	\$ 114,379	\$ 88,500	\$ 114,160
July	\$ 133,273	\$ 103,250	\$ 130,562
August	\$ 152,924	\$ 118,000	\$ 147,465
September		\$ 132,750	\$ 167,050
October		\$ 147,500	\$ 184,077
November		\$ 162,250	\$ 203,680
December		\$ 177,000	\$ 224,065

Commentary:

The Town Operating bank account balance at August 30, 2016 was \$20,433,409.

Third Tax Instalment Payment Due Date was August 26th.

Annual Budget	\$ 177,000
Year to Date Actual	\$ 152,924
Percent of Budget	86%

August 2016 Flash Report – Operating

2016 Town Salaries and Benefits

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 767,602	\$ 930,016	\$ 742,280
February	\$ 1,593,382	\$ 1,734,860	\$ 1,435,058
March	\$ 2,462,660	\$ 2,568,904	\$ 2,216,613
April	\$ 3,286,647	\$ 3,434,267	\$ 3,105,665
May	\$ 4,185,665	\$ 4,526,109	\$ 3,892,357
June	\$ 5,100,849	\$ 5,342,878	\$ 4,680,595
July	\$ 5,959,018	\$ 6,336,817	\$ 5,551,990
August	\$ 7,010,314	\$ 7,234,587	\$ 6,447,104
September		\$ 8,088,956	\$ 6,776,638
October		\$ 9,030,406	\$ 7,902,947
November		\$ 9,865,300	\$ 8,660,182
December		\$ 10,767,340	\$ 9,517,928

Commentary:

Salaries and Benefits for August 2016 totaled \$1,051,296.

All summer students are in place this month.

Annual Budget	\$ 10,767,340
Year to Date Actual	\$ 7,010,314
Percent of Budget	65%

August 2016 Flash Report – Operating

2016 Winter Control Costs

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 110,087	\$ 70,313	\$ 141,992
February	\$ 224,250	\$ 241,433	\$ 268,619
March	\$ 386,604	\$ 445,772	\$ 458,256
April	\$ 501,158	\$ 551,467	\$ 547,774
May	\$ 532,218	\$ 564,555	\$ 572,372
June	\$ 556,710	\$ 563,549	\$ 601,930
July	\$ 617,962	\$ 584,396	\$ 607,725
August	\$ 622,050	\$ 624,652	\$ 605,451
September		\$ 646,272	\$ 606,995
October		\$ 654,327	\$ 637,226
November		\$ 697,970	\$ 661,902
December		\$ 832,960	\$ 747,878

Commentary:

The Winter Control budget is at 75% at August 30, 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	\$ 622,050
Percent of Budget	75%

Tax Levy Summary
Revenue Fund

Town of The Blue Mountains
2016 Budget Variance Report
For the Eight Months Ending August 31, 2016

	<u>Aug</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	\$874,585	\$5,668,597	\$0	\$5,668,597	\$8,611,320	\$0	\$8,611,320	\$2,942,723	66%
Administrative Expenses	9,399	64,302	0	64,302	116,830	0	116,830	52,528	55%
Personnel, Training and Travel	22,565	146,033	12,000	158,033	272,135	3,000	275,135	117,102	57%
Operating Expenses	15,718	462,366	5,366	467,732	531,550	0	531,550	63,818	88%
Communications	26,220	105,714	7,630	113,344	201,010	0	201,010	87,666	56%
Utilities	20,862	231,219	0	231,219	402,340	0	402,340	171,121	57%
Equipment Related	18,171	261,258	20,425	281,683	368,735	5,000	373,735	92,052	75%
Vehicle Related	14,682	173,417	0	173,417	318,650	0	318,650	145,233	54%
Purchased Services	397,502	3,304,642	399,047	3,703,689	5,098,505	193,847	5,292,352	1,588,663	70%
Financial Expenses	113,394	649,943	0	649,943	1,045,835	0	1,045,835	395,892	62%
Premises and Site	22,998	264,472	87,192	351,664	448,405	0	448,405	96,741	78%
Minor Capital Work	6,069	11,795	0	11,795	25,500	0	25,500	13,705	46%
TOTAL EXPENSES	1,542,165	11,343,758	531,660	11,875,418	17,440,815	201,847	17,642,662	5,767,244	67%
TRANSFERS									
Transfers to Capital & Reserves	115,066	1,723,040	0	1,723,040	2,334,874	18,000	2,352,874	629,834	73%
Interfunctional Transfers	(79,404)	(521,355)	0	(521,355)	(969,515)	0	(969,515)	(448,160)	54%
TOTAL TRANSFERS	35,662	1,201,685	0	1,201,685	1,365,359	18,000	1,383,359	181,674	87%
TOTAL TRANSFERS & EXPENSES	1,577,827	12,545,443	531,660	13,077,103	18,806,174	219,847	19,026,021	5,948,918	69%
REVENUE									
Tax Revenues	7,247,409	14,057,815	0	14,057,815	14,325,311	0	14,325,311	267,496	98%
Grants & Donations	(85,321)	954,777	0	954,777	1,541,100	0	1,541,100	586,323	62%
Reserve Revenue	13,750	149,528	0	149,528	630,075	219,847	849,922	700,394	18%
Interest and Investment	8,888	452,348	0	452,348	859,488	0	859,488	407,140	53%
Sales	19,540	65,312	0	65,312	87,900	0	87,900	22,588	74%
Fee and Charges	134,517	866,663	0	866,663	1,147,800	0	1,147,800	281,137	76%
Facilities Rental	12,491	107,644	0	107,644	214,500	0	214,500	106,856	50%
TOTAL REVENUE	7,351,274	16,654,087	0	16,654,087	18,806,174	219,847	19,026,021	2,371,934	88%
NET POSITION	5,773,447	4,108,644	(531,660)	3,576,984	0	0	0	(3,576,984)	0%

User Rates Summary
Water and Wastewater Services Summary

Town of The Blue Mountains
2016 Budget Variance Report
For the Eight Months Ending August 31, 2016

	<u>Aug</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	\$123,308	\$1,001,279	\$0	\$1,001,279	\$1,561,455	\$0	\$1,561,455	\$560,176	64%
Administrative Expenses	(3,658)	3,967	0	3,967	8,550	0	8,550	4,583	46%
Personnel, Training and Travel	4,306	24,392	0	24,392	42,575	0	42,575	18,183	57%
Operating Expenses	16,160	137,088	10,388	147,476	321,490	0	321,490	174,014	46%
Communications	2,116	31,573	0	31,573	52,575	0	52,575	21,002	60%
Utilities	53,443	418,931	0	418,931	528,650	0	528,650	109,719	79%
Equipment Related	39,035	691,921	20,362	712,283	408,825	0	408,825	(303,458)	174%
Vehicle Related	5,831	29,411	0	29,411	65,020	0	65,020	35,609	45%
Purchased Services	0	41,054	6,580	47,634	123,225	26,293	149,518	101,884	32%
Financial Expenses	15,780	265,286	0	265,286	363,220	0	363,220	97,934	73%
Premises and Site	1,284	54,539	22,826	77,365	64,375	0	64,375	(12,990)	120%
Minor Capital Work	0	5,060	0	5,060	0	0	0	(5,060)	0%
TOTAL EXPENSES	257,605	2,704,501	60,156	2,764,657	3,539,960	26,293	3,566,253	801,596	78%
TRANSFERS									
Transfers to Capital & Reserves	199,099	1,578,372	0	1,578,372	2,403,461	0	2,403,461	825,089	66%
Interfunctional Transfers	63,574	400,190	0	400,190	772,832	0	772,832	372,642	52%
Transfer To/From Unfinanced Capital	0	88,443	0	88,443	88,443	0	88,443	0	100%
TOTAL TRANSFERS	262,673	2,067,005	0	2,067,005	3,264,736	0	3,264,736	1,197,731	63%
TOTAL TRANSFERS & EXPENSES	520,278	4,771,506	60,156	4,831,662	6,804,696	26,293	6,830,989	1,999,327	71%
REVENUE									
User Rate Billings	1,428,174	5,251,486	0	5,251,486	6,573,126	0	6,573,126	1,321,640	80%
Reserve Revenue	0	0	0	0	183,570	26,293	209,863	209,863	0%
Interest and Investment	2,458	12,983	0	12,983	20,000	0	20,000	7,017	65%
Sales	2,230	2,495	0	2,495	0	0	0	(2,495)	0%
Fee and Charges	2,451	25,900	0	25,900	28,000	0	28,000	2,100	93%
TOTAL REVENUE	1,435,313	5,292,864	0	5,292,864	6,804,696	26,293	6,830,989	1,538,125	77%
NET POSITION	915,035	521,358	(60,156)	461,202	0	0	0	(461,202)	0%

Town of The Blue Mountains
2016 Budget Variance Report
For the Eight Months Ending August 31, 2016

	<u>Aug</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	\$53,403	\$340,782	\$0	\$340,782	\$594,565	\$0	\$594,565	\$253,783	57%
Administrative Expenses	5,915	11,343	0	11,343	63,500	0	63,500	52,157	18%
Personnel, Training and Travel	3,370	14,609	0	14,609	31,500	0	31,500	16,891	46%
Operating Expenses	14,643	57,751	0	57,751	88,500	0	88,500	30,749	65%
Communications	(844)	13,502	0	13,502	15,800	0	15,800	2,298	85%
Utilities	1,796	16,562	0	16,562	18,585	0	18,585	2,023	89%
Equipment Related	(3,191)	5,768	0	5,768	8,200	0	8,200	2,432	70%
Vehicle Related	1,100	9,727	0	9,727	24,035	0	24,035	14,308	40%
Purchased Services	5,823	33,308	0	33,308	16,550	0	16,550	(16,758)	201%
Financial Expenses	3,152	19,651	0	19,651	25,470	0	25,470	5,819	77%
Premises and Site	2,242	61,961	190	62,151	112,280	0	112,280	50,129	55%
Minor Capital Work	0	1,983	0	1,983	10,000	0	10,000	8,017	20%
TOTAL EXPENSES	87,409	586,947	190	587,137	1,008,985	0	1,008,985	421,848	58%
TRANSFERS									
Transfers to Capital & Reserves	10,793	63,797	0	63,797	95,967	0	95,967	32,170	66%
Interfunctional Transfers	15,105	120,440	0	120,440	196,683	0	196,683	76,243	61%
TOTAL TRANSFERS	25,898	184,237	0	184,237	292,650	0	292,650	108,413	63%
TOTAL TRANSFERS & EXPENSES	113,307	771,184	190	771,374	1,301,635	0	1,301,635	530,261	59%
REVENUE									
User Rate Billings	1,045	8,815	0	8,815	7,000	0	7,000	(1,815)	126%
Grants & Donations	0	1,600	0	1,600	0	0	0	(1,600)	0%
Sales	24,235	82,196	0	82,196	124,450	0	124,450	42,254	66%
Fee and Charges	139,307	1,052,158	0	1,052,158	1,127,985	0	1,127,985	75,827	93%
Proceeds from Debt	0	(10,086)	0	(10,086)	0	0	0	10,086	0%
Facilities Rental	2,385	11,596	0	11,596	42,200	0	42,200	30,604	27%
TOTAL REVENUE	166,972	1,146,279	0	1,146,279	1,301,635	0	1,301,635	155,356	88%
NET POSITION	53,665	375,095	(190)	374,905	0	0	0	(374,905)	0%