



Staff Report

Finance and IT Services

Report To: Committee of the Whole
Meeting Date: August 21, 2017
Report Number: FAF.17.91
Subject: Monthly Financial Report – 2017 Semi-Annual
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.17.91, entitled “Monthly Financial Report – 2017 Semi-Annual” for information purposes.

B. Overview

This report outlines the Town’s financial activities as of June 30, 2017.

C. Background

On a monthly bases Finance staff provides Council with an update on the financial activities of the Town. This report is broken down into 3 sections; Taxation, which looks at all tax funded departments, Water and Wastewater, and the Building Department and the Harbour. Also attached are charts that highlight major areas of the Town; such as Development Charges collected, Salaries and Benefits and other important financial indicators.

Charts are also included to outline Bid Awards and Contract Extensions in excess of \$25,000, as awarded by Staff as per the Town’s Purchasing Policy. These charts will reflect the contracts awarded and extended within that particular month.

D. Analysis

Tax Supported Services

At the end of June over all taxation funded departments were sitting at 50% of expenses and down slightly in revenue at 39%. Revenues, such as interest and penalty on taxation is running below budget and staff do not expect it to meet the 2017 Budget. Staff are expecting a small surplus for 2017 similar to 2016.

In the Committed column under Purchased Services the \$945,617 is made up of mostly studies being done including the Highway 26 EAs and the Clarksburg Servicing Plan.

Water and Wastewater Operations

At the end of June, Water and Wastewater are both operating under-budget for the year. In water, a savings has been seen in the Water Taking Agreement with Collingwood, as the Town is requiring less water from Collingwood. For both departments, fortunately, savings has been seen in the emergency repairs and maintenance to both pipes and equipment.

External revenues are sitting on budget at 50%, after 6 months and staff are expecting small surpluses in both departments for 2017.

User Fee Supported Operations (Building and Harbour)

At the end of June both the Harbour and Building look similar to the rest of the Town with expenses coming in at less than 50% of budget. This can be expected as the Harbour normally sees higher expenses in July and August.

On the revenue side the Harbour is trending as expected as 100% of the mooring fees have been collected for the year. The Harbour is expected to end 2017 with a small surplus. Building has almost collected 100% of its revenue budget for 2017 and can be expected to have a similar surplus to 2016 at \$335,000.

E. The Blue Mountains' Strategic Plan

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

F. Environmental Impacts

None.

G. Financial Impact

As per above.

H. In consultation with

Serena Wilgress, Manager of Purchasing and Risk Management
Debbie Brown, Budget Analyst
Vicky Bouwman, Financial Analyst

I. Attached

1. Semi-Annual 2017 Flash Report
2. Semi-Annual 2017 Budget Variance Report Tax Levy Summary
3. Semi-Annual 2017 Budget Variance Report Water & Wastewater Services Summary
4. Semi-Annual 2017 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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2017 Development Charges Collected

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 129,562	\$ 19,870	\$ 21,339
February	\$ 158,002	\$ 39,740	\$ 19,389
March	\$ 83,664	\$ 79,480	\$ 65,792
April	\$ 304,583	\$ 178,831	\$ 642,402
May	\$ 307,322	\$ 973,634	\$ 67,989
June	\$ 1,728,837	\$ 1,967,137	\$ 528,696
July		\$ 2,960,641	\$ 149,903
August		\$ 3,358,043	\$ 148,642
September		\$ 3,596,484	\$ 954,847
October		\$ 3,755,444	\$ 499,849
November		\$ 3,874,665	\$ 966,576
December		\$ 3,974,015	\$ 157,638

Commentary:

The total amount of Development Charges collected in June 2017 was \$1,728,837. These were collected on building permits and Trailwoods Phase II Development Hard Services.

June Year to Date 2017 has increased over June Year to Date 2016 by \$1,366,362.

Soft Services Total	\$295,212
General Government	\$ 42,987
Fire	\$ 66,626
Police	\$ 11,983
Public Works	\$ 32,987
Parks and Recreation	\$ 93,555
Library	\$ 47,074

Hard Services Total	\$1,433,625
Roadways	\$562,239
Water	\$177,767
Wastewater	\$693,619

Estimated from the DC Background Study	\$ 3,974,015
2017 Year to Date Actual	\$ 2,711,970
2016 Year to Date Actual	\$ 1,345,608
Percent of Budget	68%

June 2017 Flash Report – Operating

2017 Landfill Site Fees Collected

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 19,703	\$ 3,765	\$ 13,485
February	\$ 21,043	\$ 14,465	\$ 12,101
March	\$ 24,573	\$ 28,923	\$ 25,318
April	\$ 22,180	\$ 75,830	\$ 41,351
May	\$ 69,563	\$ 116,379	\$ 42,855
June	\$ 52,297	\$ 148,969	\$ 42,327
July		\$ 191,727	\$ 49,663
August		\$ 226,025	\$ 41,616
September		\$ 278,262	\$ 38,725
October		\$ 296,668	\$ 39,310
November		\$ 361,085	\$ 45,875
December		\$ 400,000	\$ 21,551

Commentary:

The total amount of Landfill Site Fees collected in June 2017 was \$52,297.

June Year to Date 2017 has increased over June Year to Date 2016 by \$31,921.

Annual Budget	\$ 400,000
2017 Year to Date Actual	\$ 209,358
2016 Year to Date Actual	\$ 177,437
Percent of Budget	52%

June 2017 Flash Report – Operating

2017 Building Permits Collected

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 65,503	\$ 34,500	\$ 30,540
February	\$ 17,479	\$ 69,000	\$ 23,205
March	\$ 62,864	\$ 103,500	\$ 33,746
April	\$ 115,728	\$ 172,500	\$ 94,265
May	\$ 138,001	\$ 241,500	\$ 102,256
June	\$ 183,659	\$ 310,500	\$ 97,480
July		\$ 448,500	\$ 103,157
August		\$ 517,500	\$ 66,887
September		\$ 586,500	\$ 165,092
October		\$ 621,000	\$ 57,911
November		\$ 655,500	\$ 108,774
December		\$ 690,000	\$ 28,308

Commentary:

The total amount of Building Permit fees collected in June 2017 was \$183,659.

June Year to Date 2017 has increased over June Year to Date 2016 by \$201,742.

Annual Budget	\$ 690,000
2017 Year to Date Actual	\$ 583,234
2016 Year to Date Actual	\$ 381,492
Percent of Budget	85%

June 2017 Flash Report – Operating

2017 Interest Income

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 49,427	\$ 39,583	\$ 47,551
February	\$ 44,080	\$ 79,167	\$ 47,342
March	\$ 50,967	\$ 118,750	\$ 52,276
April	\$ 50,777	\$ 158,333	\$ 51,115
May	\$ 57,606	\$ 197,917	\$ 52,001
June	\$ 53,685	\$ 237,500	\$ 52,396
July		\$ 277,083	\$ 53,387
August		\$ 316,667	\$ 52,323
September		\$ 356,250	\$ 53,218
October		\$ 395,833	\$ 51,641
November		\$ 435,417	\$ 53,734
December		\$ 475,000	\$ 52,576

Commentary:

This chart now includes all funds, Town General, Reserve Fund and Investments.

The Town Operating Bank account balance at June 30, 2017 was \$14,015,297.

Levies were paid in the total amount of \$ 5,724,656. We paid \$3,614,665 to the County of Grey and \$2,109,991. to the school boards.

Annual Budget	\$ 475,000
2017 Year to Date Actual	\$ 306,542
2016 Year to Date Actual	\$ 302,681
Percent of Budget	65%

June 2017 Flash Report – Operating

2017 Town Salaries and Benefits

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 811,803	\$ 841,776	\$ 767,602
February	\$ 796,055	\$ 1,652,150	\$ 825,779
March	\$ 924,110	\$ 2,460,255	\$ 869,278
April	\$ 859,673	\$ 3,249,253	\$ 823,987
May	\$ 981,854	\$ 4,259,384	\$ 899,017
June	\$ 975,798	\$ 5,067,489	\$ 915,184
July		\$ 6,481,672	\$ 858,170
August		\$ 7,435,684	\$ 1,051,295
September		\$ 8,277,460	\$ 879,197
October		\$ 9,540,123	\$ 815,450
November		\$ 10,381,899	\$ 880,946
December		\$ 11,223,675	\$ 1,013,594

Commentary:

Salaries and Benefits for June 2017 totaled \$975,799.

Annual Budget	\$ 11,223,675
2017 Year to Date Actual	\$ 5,439,540
2016 Year to Date Actual	\$ 5,100,849
Percent of Budget	48%

June 2017 Flash Report – Operating

2017 Winter Control Costs

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 106,560	\$ 110,000	\$ 110,087
February	\$ 154,680	\$ 273,905	\$ 114,163
March	\$ 145,592	\$ 559,761	\$ 162,354
April	\$ 71,282	\$ 600,737	\$ 114,554
May	\$ 56,331	\$ 611,566	\$ 31,059
June	\$ 27,200	\$ 619,762	\$ 24,492
July		\$ 627,957	\$ 61,252
August		\$ 636,152	\$ 4,086
September		\$ 755,660	\$ 6,348
October		\$ 762,325	\$ 6,772
November		\$ 844,277	\$ 42,858
December		\$ 819,525	\$ 187,673

Commentary:

The Winter Control budget is at 67% of the budget at this time.

June year to date 2017 has decreased over June Year to date 2016 by \$ 9,111.

Annual Budget	\$ 819,525
2017 Year to Date Actual	\$ 547,599
2016 Year to Date Actual	\$ 556,710
Percent of Budget	67%

2017 June Bid Awards

Bid Awards over \$25,000

Bid Number	Bid Name	Awarded to	Bid Amount
2017-02-T-IPW	Black Bridge Rehabilitation	Jarlian Construction	\$612,235 (budget \$842,300) Council award to second low bidder

2017 June Contract Extensions

Contract for:	Vendor / Proponent	Amount
n/a		

**Town of The Blue Mountains
2017 Budget Variance Report
For the Six Months Ending June 30, 2017**

FAF.17.91
Attachment 2

Tax Levy Summary
Revenue Fund

	<u>Jun</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$766,000	\$4,243,153	\$0	\$4,243,153	\$8,980,490	\$4,737,337	47%
Administrative Expenses	\$7,153	\$104,633	\$0	\$104,633	\$106,520	\$1,887	98%
Personel, Training and Travel	\$11,625	\$109,706	\$0	\$109,706	\$263,810	\$154,104	42%
Operating Expenses	\$43,699	\$113,135	\$59,149	\$172,284	\$641,800	\$469,516	27%
Communications	\$10,555	\$90,976	\$7,330	\$98,307	\$186,705	\$88,398	53%
Utilities	\$15,096	\$172,292	\$0	\$172,292	\$413,415	\$241,123	42%
Equipment Related	\$63,739	\$278,532	\$35,944	\$314,476	\$497,670	\$183,194	63%
Vehicle Related	\$17,175	\$142,747	\$5,996	\$148,743	\$282,665	\$133,922	53%
Purchased Services	\$472,771	\$2,457,156	\$945,617	\$3,402,773	\$6,471,931	\$3,069,158	53%
Financial Expenses	\$85,412	\$655,319	\$3,252	\$658,570	\$1,059,920	\$401,350	62%
Premises and Site	\$34,094	\$163,354	\$49,276	\$212,630	\$405,725	\$193,095	52%
TOTAL EXPENSES	<u>\$1,527,319</u>	<u>\$8,531,003</u>	<u>\$1,106,564</u>	<u>\$9,637,568</u>	<u>\$19,310,651</u>	<u>\$9,673,084</u>	<u>50%</u>
TRANSFERS							
Transfers to Capital	\$11,979	\$173,559	\$0	\$173,559	\$563,350	\$389,791	31%
Transfers to Reserves	\$128,407	\$769,660	\$0	\$769,660	\$1,510,020	\$740,360	51%
Interfunctionals Transfers	(\$52,954)	(\$337,172)	\$0	(\$337,172)	(\$847,978)	(\$510,806)	40%
TOTAL TRANSFERS	<u>\$87,432</u>	<u>\$606,047</u>	<u>\$0</u>	<u>\$606,047</u>	<u>\$1,225,392</u>	<u>\$619,345</u>	<u>49%</u>
TOTAL TRANSFERS & EXPENSES	<u>\$1,614,751</u>	<u>\$9,137,051</u>	<u>\$1,106,564</u>	<u>\$10,243,615</u>	<u>\$20,536,043</u>	<u>\$10,292,428</u>	<u>50%</u>
Grants & Donations	\$40,172	\$689,236	\$0	\$689,236	\$2,077,800	\$1,388,564	33%
External Revenue	\$175,961	\$1,336,808	\$0	\$1,336,808	\$2,735,415	\$1,398,607	49%
Internal Revenue	\$155,343	\$247,733	\$0	\$247,733	\$944,051	\$696,318	26%
TOTAL REVENUE	<u>\$371,475</u>	<u>\$2,273,777</u>	<u>\$0</u>	<u>\$2,273,777</u>	<u>\$5,757,266</u>	<u>\$3,483,489</u>	<u>39%</u>
NET COST OF SERVICE	<u>\$1,243,276</u>	<u>\$6,863,274</u>	<u>\$1,106,564</u>	<u>\$7,969,838</u>	<u>\$14,778,777</u>	<u>\$6,808,939</u>	<u>54%</u>

**Town of The Blue Mountains
2017 Budget Variance Report
For the Six Months Ending June 30, 2017**

FAF.17.91
Attachment 3

User Rates Summary
Water and Wastewater Services Summary

	<u>Jun</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$138,178	\$771,425	\$0	\$771,425	\$1,587,255	\$815,830	49%
Administrative Expenses	\$622	\$4,210	\$0	\$4,210	\$8,950	\$4,740	47%
Personel, Training and Travel	\$5,464	\$21,850	\$0	\$21,850	\$47,300	\$25,450	46%
Operating Expenses	\$14,962	\$99,296	\$15,605	\$114,900	\$255,600	\$140,700	45%
Communications	\$2,832	\$24,679	\$0	\$24,679	\$52,965	\$28,286	47%
Utilities	\$53,323	\$313,859	\$0	\$313,859	\$603,175	\$289,316	52%
Equipment Related	\$26,758	\$152,442	\$18,170	\$170,612	\$414,525	\$243,913	41%
Vehicle Related	\$2,918	\$21,008	\$0	\$21,008	\$62,930	\$41,922	33%
Purchased Services	\$9,960	\$51,083	\$25,082	\$76,165	\$853,800	\$777,635	9%
Financial Expenses	\$19,135	\$186,471	\$0	\$186,471	\$368,685	\$182,214	51%
Premises and Site	\$20,541	\$51,721	\$42,786	\$94,507	\$114,450	\$19,943	83%
TOTAL EXPENSES	<u>\$294,695</u>	<u>\$1,698,045</u>	<u>\$101,642</u>	<u>\$1,799,687</u>	<u>\$4,369,635</u>	<u>\$2,569,948</u>	<u>41%</u>
TRANSFERS							
Transfers to Capital	\$0	\$4,288	\$0	\$4,288	\$34,500	\$30,212	12%
Transfers to Reserves	\$204,169	\$1,225,014	\$0	\$1,225,014	\$2,450,268	\$1,225,254	50%
Interfunctionals Transfers	\$38,759	\$249,872	\$0	\$249,872	\$670,013	\$420,141	37%
TOTAL TRANSFERS	<u>\$242,928</u>	<u>\$1,479,173</u>	<u>\$0</u>	<u>\$1,479,173</u>	<u>\$3,154,781</u>	<u>\$1,675,608</u>	<u>47%</u>
TOTAL TRANSFERS & EXPENSES	<u>\$537,624</u>	<u>\$3,177,218</u>	<u>\$101,642</u>	<u>\$3,278,860</u>	<u>\$7,524,416</u>	<u>\$4,245,556</u>	<u>44%</u>
Grants & Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	\$663,452	\$3,276,680	\$0	\$3,276,680	\$6,558,987	\$3,282,307	50%
Internal Revenue	\$0	\$89,797	\$0	\$89,797	\$965,429	\$875,632	9%
TOTAL REVENUE	<u>\$663,452</u>	<u>\$3,366,477</u>	<u>\$0</u>	<u>\$3,366,477</u>	<u>\$7,524,416</u>	<u>\$4,157,939</u>	<u>45%</u>
NET COST OF SERVICE	<u>(\$125,829)</u>	<u>(\$189,259)</u>	<u>\$101,642</u>	<u>(\$87,617)</u>	<u>\$0</u>	<u>\$87,617</u>	<u>0%</u>

**Town of The Blue Mountains
2017 Budget Variance Report
For the Six Months Ending June 30, 2017**

FAF.17.91
Attachment 4

User Fees Summary
User Fee Based

	<u>Jun</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpended \$</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$72,710	\$336,050	\$0	\$336,050	\$655,930	\$319,880	51%
Administrative Expenses	\$7,134	\$10,267	\$0	\$10,267	\$60,800	\$50,533	17%
Personel, Training and Travel	\$3,460	\$22,684	\$0	\$22,684	\$35,975	\$13,291	63%
Operating Expenses	\$6,133	\$20,201	\$0	\$20,201	\$85,585	\$65,384	24%
Communications	\$4,705	\$6,656	\$0	\$6,656	\$10,810	\$4,154	62%
Utilities	\$789	\$3,331	\$0	\$3,331	\$19,120	\$15,789	17%
Equipment Related	\$715	\$3,682	\$0	\$3,682	\$9,560	\$5,878	39%
Vehicle Related	\$1,904	\$8,794	\$0	\$8,794	\$23,375	\$14,581	38%
Purchased Services	\$0	\$1,573	\$50,000	\$51,573	\$87,520	\$35,947	59%
Financial Expenses	(\$3,019)	\$11,227	\$0	\$11,227	\$92,390	\$81,163	12%
Premises and Site	(\$18,714)	\$64,549	\$240	\$64,789	\$123,010	\$58,221	53%
TOTAL EXPENSES	\$75,814	\$489,013	\$50,240	\$539,253	\$1,204,075	\$664,822	45%
TRANSFERS							
Transfers to Capital	\$0	\$25,000	\$0	\$25,000	\$105,000	\$80,000	24%
Transfers to Reserves	\$0	\$0	\$0	\$0	\$0	\$0	0%
Interfunctionals Transfers	\$15,469	\$83,710	\$0	\$83,710	\$177,965	\$94,255	47%
TOTAL TRANSFERS	\$15,469	\$108,710	\$0	\$108,710	\$282,965	\$174,255	38%
TOTAL TRANSFERS & EXPENSES	\$91,283	\$597,723	\$50,240	\$647,963	\$1,487,040	\$839,077	44%
Grants & Donations	\$0	\$1,600	\$0	\$1,600	\$0	(\$1,600)	0%
External Revenue	\$207,694	\$1,077,875	\$0	\$1,077,875	\$1,374,550	\$296,675	78%
Internal Revenue	\$0	\$0	\$0	\$0	\$112,490	\$112,490	0%
TOTAL REVENUE	\$207,694	\$1,079,475	\$0	\$1,079,475	\$1,487,040	\$407,565	73%
NET COST OF SERVICE	(\$116,411)	(\$481,752)	\$50,240	(\$431,512)	\$0	\$431,512	0%