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**STAFF REPORT: Finance & IT Services**



**REPORT TO:** Committee of the Whole  
**MEETING DATE:** October 20, 2014  
**REPORT NO.:** FIT.14.59  
**SUBJECT:** Monthly Financial Report – September 2014  
**PREPARED BY:** Debbie Brown, Budget Analyst

**A. Recommendations**

THAT Council receive Staff Report FIT.14.59 “Monthly Financial Report – September 2014” for information purposes.

**B. Background**

Finance provides financial updates for review by the Finance & Administration Committee of the Whole and approval by Council. The attached documentation provides Council with information on the financial activity of the Town in 2014.

Staff has examined the financial position and activities of the Town’s operations to September 30, 2014 for the following:

**Tax-Supported Services** – Overall Total Expenses are running at 74% of budget and Revenues are at 90%. Revenue includes the final property tax billings due October 27. Expenses are trending as expected through the first nine months of 2014, with the exception of Winter Control which will be addressed at year end with a transfer from reserves.

**Water and Wastewater Operations** - Overall Total Expenses are running at 77% of budget and Revenues are at 61%, similar to 2013. Private wastewater charge revenue is presently at 113% of budget, we have collected \$ 232,660 at September 30, 2014.

**User Fee Supported Operations** (Building and Harbour) – Overall Total Expenses are running at 73% of budget and Revenues are at 83% with 95% of the budgeted Harbour revenue accounted for. Due to the seasonal nature of these operations, activity level is as expected at this point in the season.

**C. The Blue Mountains’ Strategic Plan**

To ensure long-term financial sustainability of the Town of The Blue Mountains

**D. Environmental Impacts**

The Blue Mountains is committed to environmental sustainability.

## **E. Financial Impact**

As per above.

## **F. In Consultation With**

Sam Dinsmore, Financial Analyst

## **G. Attached**

1. 2014 September Flash Report
2. 2014 Budget Variance Report Tax Levy Summary
3. 2014 Budget Variance Report Water & Wastewater Services Summary
4. 2014 Budget Variance Report User Fee Summary

Respectfully submitted,

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Debbie Brown, Budget Analyst

For more information, please contact:

Debbie Brown

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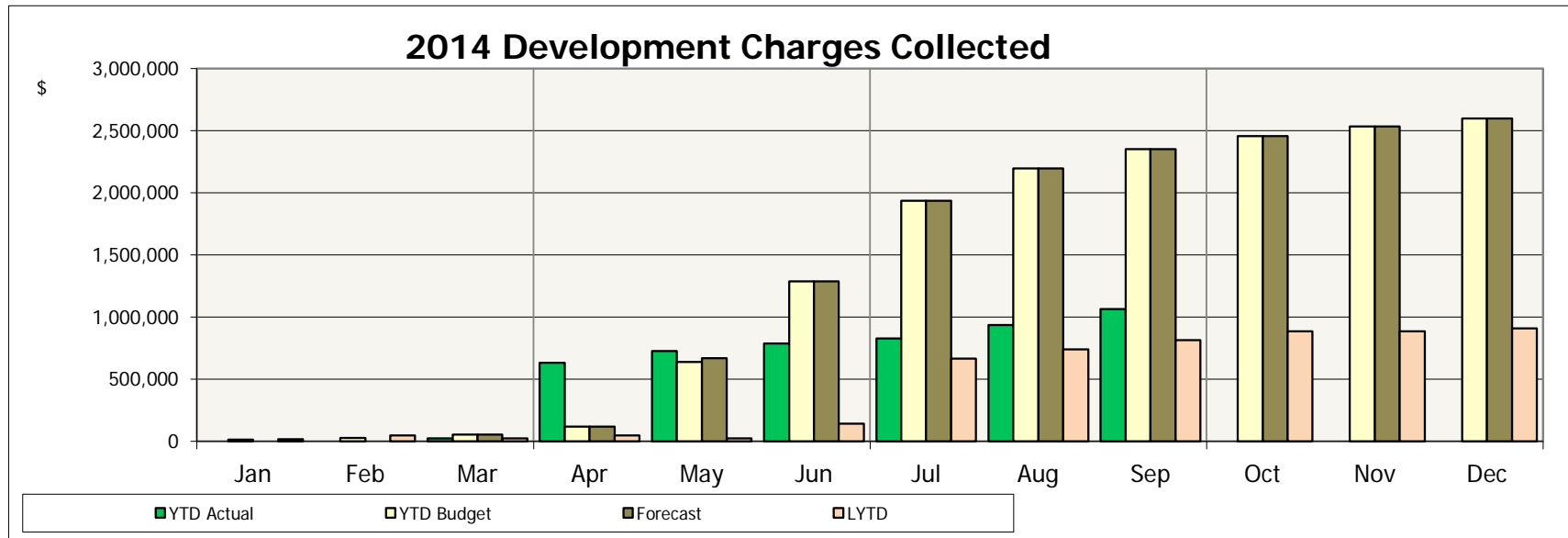
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**The Blue Mountains  
Monthly Flash Report -- Operating  
30-Sep-14**

**Development Charges Collected**

Estimated D/C's	YTD Actual	% Collected	Annual Forecast	Fcst Variance
2,597,378	1,062,472	41%	1,500,000	

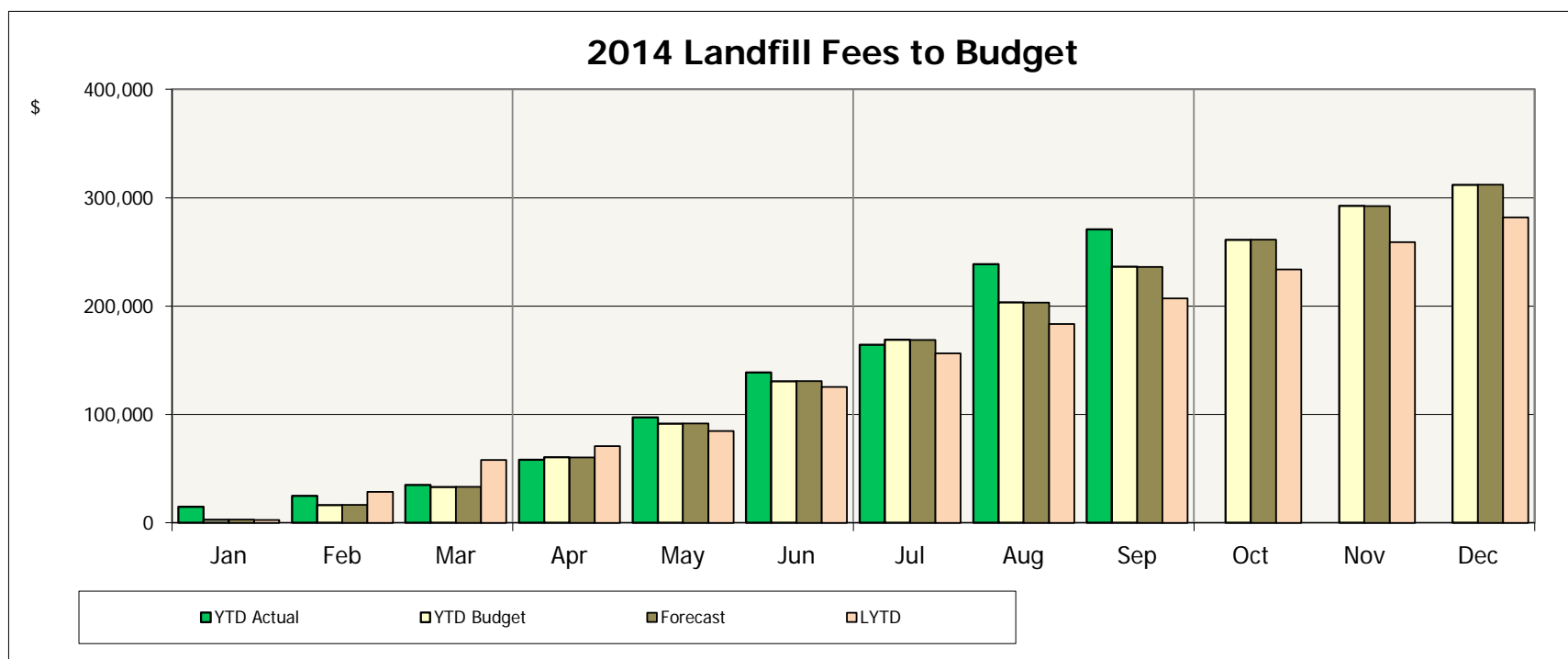
Commentary
<p><b>Total Development Charges Collected for the month of September was \$ 129,140</b></p> <p><b>Soft Services -Total \$</b>            General Government - \$            Fire - \$            Police - \$            Public Works - \$            Parks &amp; Recreation - \$            Library - \$</p> <p><b>Hard Services - Total \$ 129,140</b>            Roads - \$ 81,948            Water - \$ 14,792            Sewer - \$ 32,400</p>



**Landfill Site Fees**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
312,000	270,699	87%	312,000	-

Commentary
<p>Total Landfill Site fees collected for September were \$ 32,063</p> <p>2014 September YTD has increased over September 2013 YTD by \$ 67,399</p>



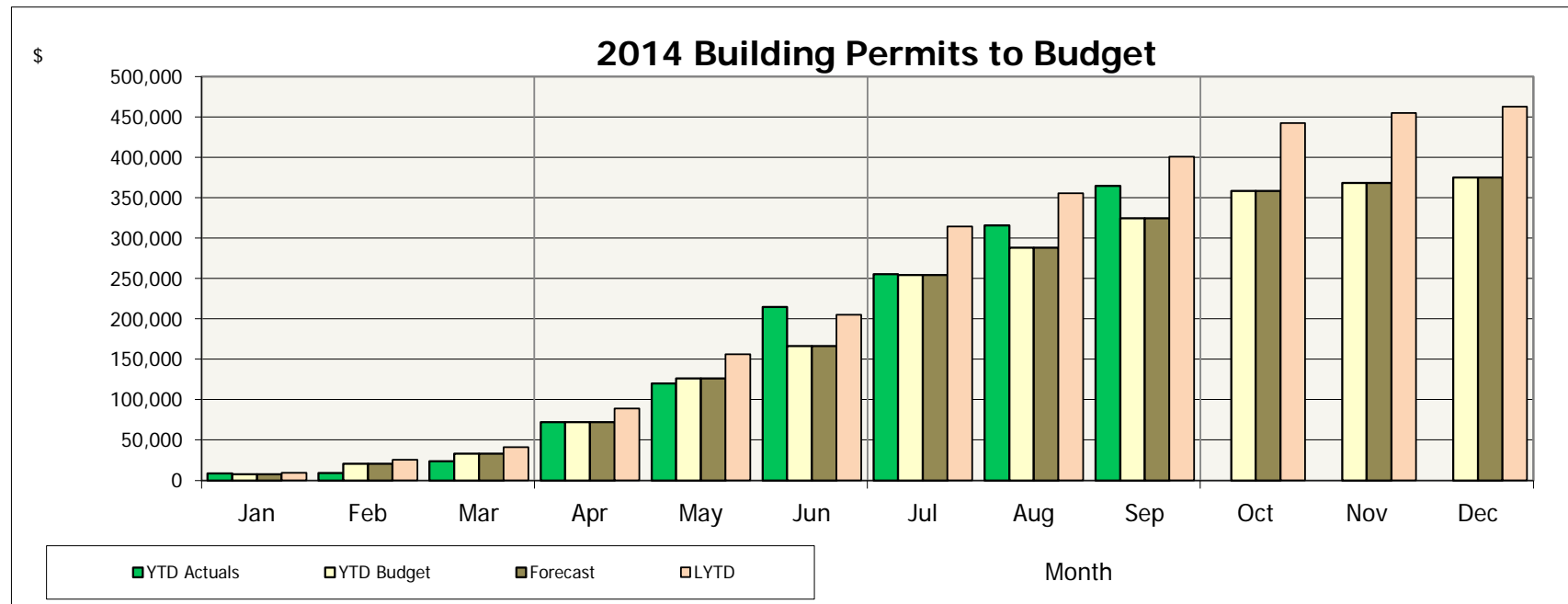
Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

**The Blue Mountains  
Monthly Flash Report -- Operating  
30-Sep-14**

**Building Permits**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
375,000	364,592	97%	375,000	-

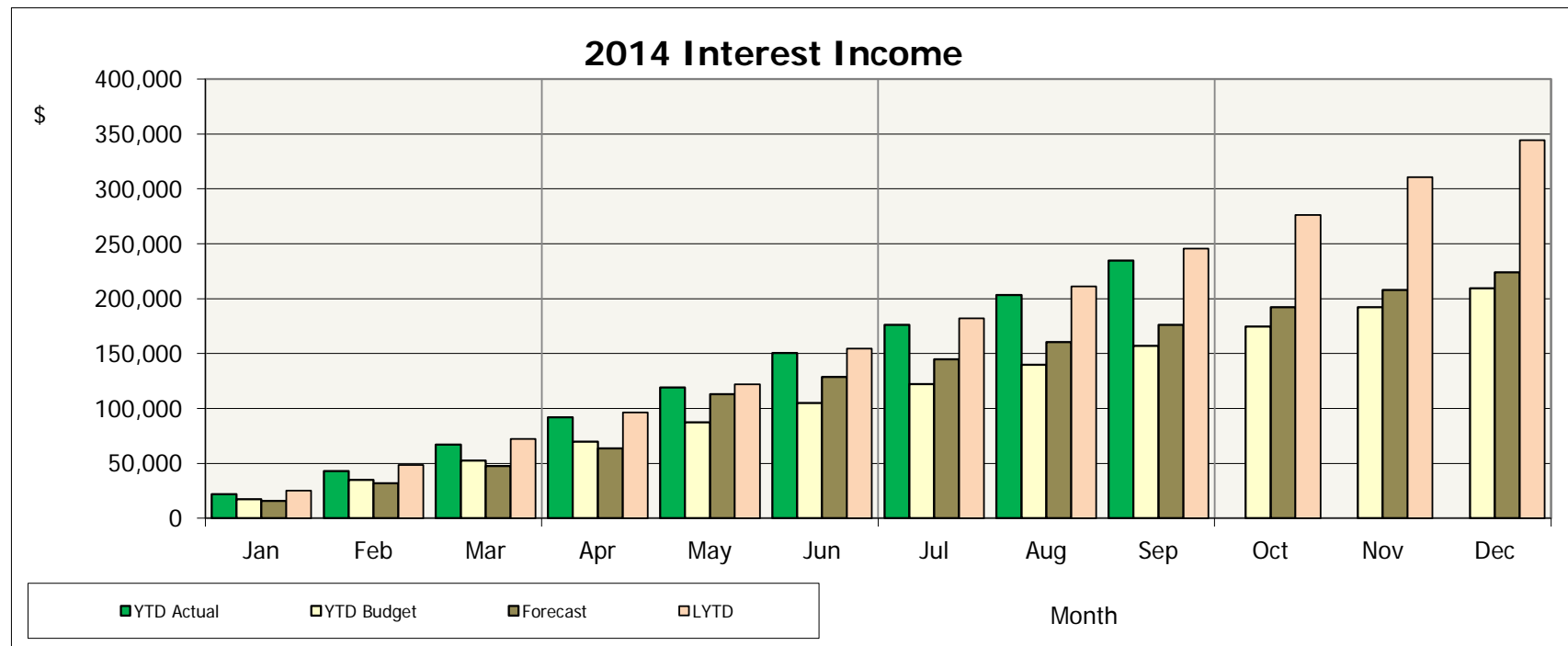
Commentary
Total Building Permit Fees collected for September were \$ 49,001
September 2014 YTD has decreased over September 2013 YTD by \$ 36,190



**Interest Income**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
209,500	176,285	84%	223,900	14,400

Commentary
Town Operating Bank Account Balance at September 30, 2014 was \$ 12,921,000
County of Grey and School Board Levies for the month of September were a total of \$5,409,140

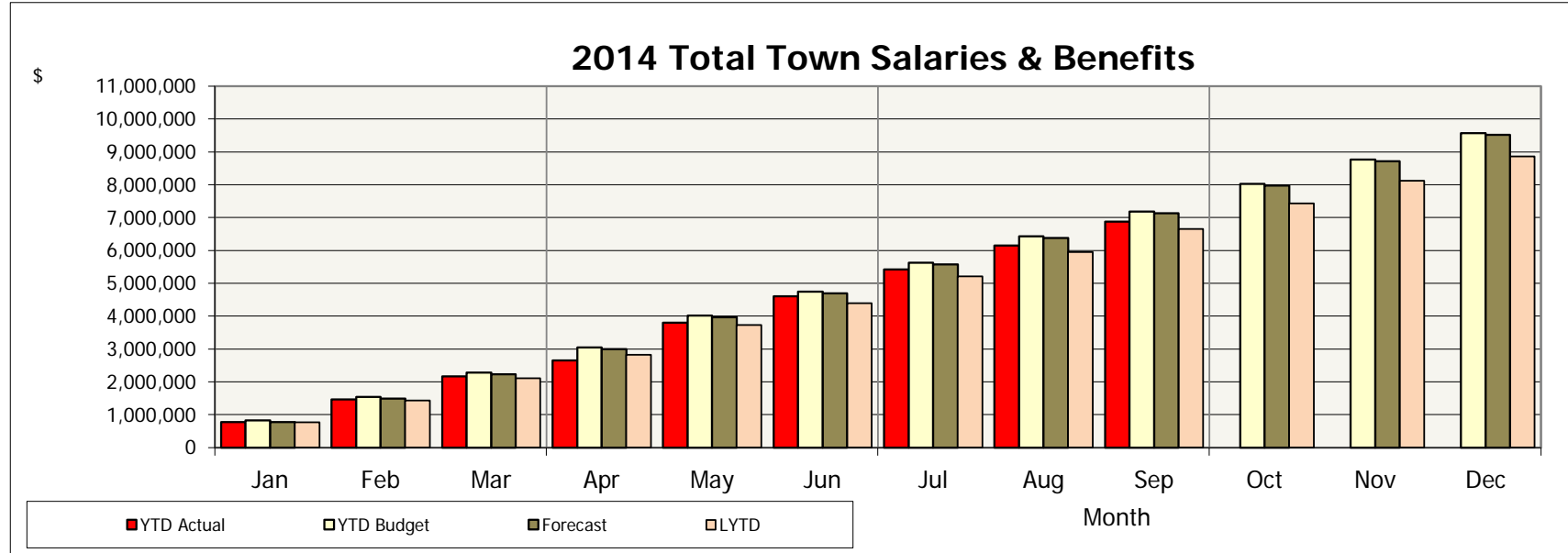


Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

**The Blue Mountains  
Monthly Flash Report -- Operating  
30-Sep-14**

**Total Town Salaries & Benefits**

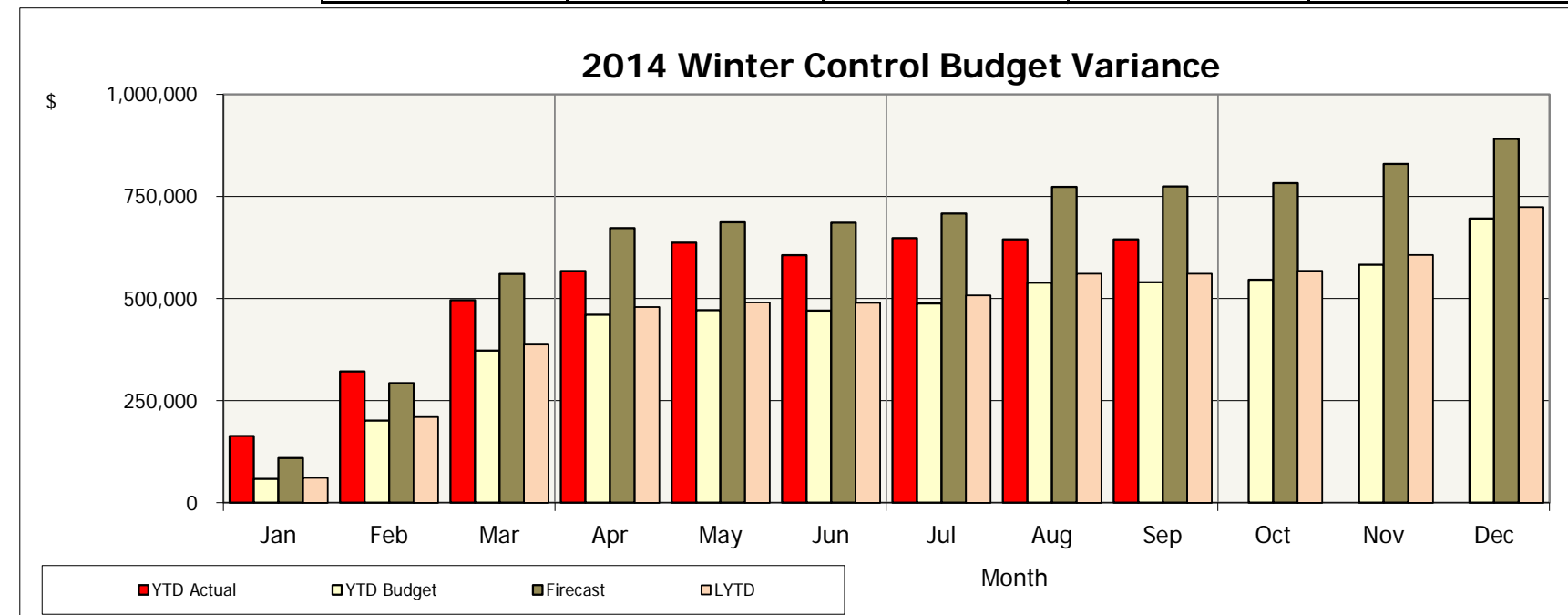
Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
9,569,310	6,875,065	72%	9,515,400	53,910



Commentary
Salaries & Benefits for the month of September were \$ 721,656

**Winter Control**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
695,455	621,337	89%	890,629	(195,174)

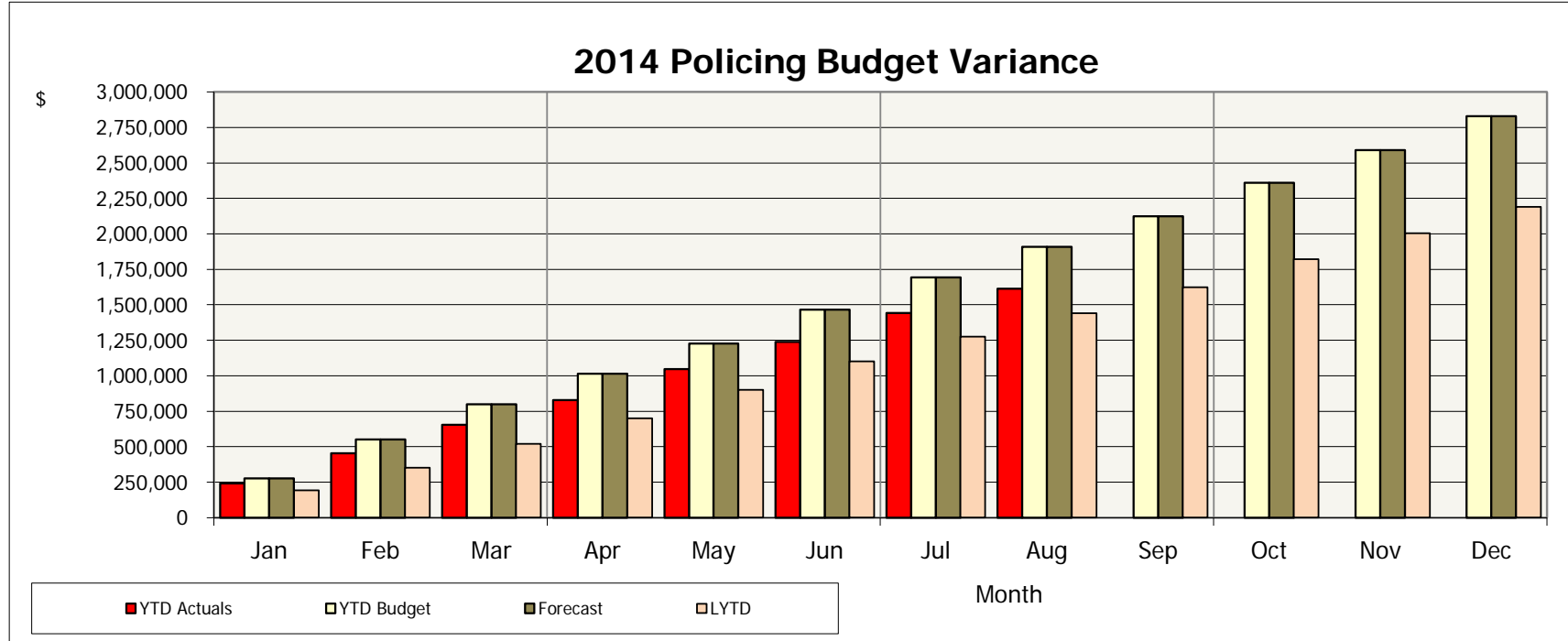


Commentary
Winter Control data has been included due to the intensity of the winter season and the expectation of a cost overrun in 2014
Presently trending considerably above budget and have revised the forecast to \$890,000 for 2014

**The Blue Mountains  
Monthly Flash Report -- Operating  
30-Sep-14**

OPP Services

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
2,828,000	1,613,189	57%	2,828,000	-



Commentary
Information from the OPP is provided at the end of the following month in order to provide accurate statistics.
August 2014 Hours were 1,853. At Aug 30th we are presently 28 hours over the OPP contract.
Maximum billable hours as per the contract is approx 2,193/month. Annual Contract Hours 26,316.

**Town of The Blue Mountains**  
**2014 Budget Variance Report**  
For the Nine Months Ending September 30, 2014

	2014							2013			
	SEP	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	SEP	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$589,105	\$5,541,357	\$0	\$5,541,357	\$7,810,706	\$2,269,349	71%	\$554,167	\$5,291,556	\$7,064,412	\$7,552,925
Administrative Expenses	356,030	549,189	0	549,189	404,740	(144,449)	136%	20,488	204,402	265,025	386,720
Operating Expenses	(27,436)	405,611	8,028	413,639	488,550	74,911	85%	2,247	374,188	427,485	432,700
Communications	11,988	148,076	0	148,076	216,415	68,339	68%	22,469	158,037	217,485	208,790
Utilities	36,508	260,936	0	260,936	342,000	81,064	76%	21,753	237,389	375,285	340,990
Equipment Related	12,289	200,905	19,049	219,954	309,210	89,256	71%	19,694	194,505	285,700	276,615
Vehicle Related	16,107	231,342	0	231,342	288,805	57,463	80%	15,579	207,681	289,471	279,645
Purchased Services	443,937	3,291,205	430,468	3,721,673	5,010,000	1,288,327	74%	284,303	2,817,395	4,048,559	4,646,820
Financial Expenses	45,280	693,232	0	693,232	1,011,825	318,593	69%	35,414	790,874	1,323,308	1,129,872
Premises and Site	39,784	309,271	44,801	354,072	408,325	54,253	87%	16,425	302,484	422,227	437,145
Minor Capital Work	13,317	9,367	0	9,367	78,750	69,383	12%	0	(3,962)	13,820	76,250
<b>TOTAL EXPENSES</b>	<b>1,536,909</b>	<b>11,640,491</b>	<b>502,346</b>	<b>12,142,837</b>	<b>16,369,326</b>	<b>4,226,489</b>	<b>74%</b>	<b>992,539</b>	<b>10,574,549</b>	<b>14,732,777</b>	<b>15,768,472</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	288,852	1,443,327	0	1,443,327	2,305,748	862,421	63%	44,417	904,008	2,980,586	2,282,408
Interfunctional Transfers	(87,268)	(798,102)	0	(798,102)	(1,063,082)	(264,980)	75%	(121,183)	(781,000)	(1,003,964)	(1,044,901)
Transfer To/From Unfinanced Capital	(334,144)	(334,144)	0	(334,144)	(20,200)	313,944	1,654%	0	211,500	200,568	28,116
<b>TOTAL TRANSFERS</b>	<b>(132,560)</b>	<b>311,081</b>	<b>0</b>	<b>311,081</b>	<b>1,222,466</b>	<b>911,385</b>	<b>25%</b>	<b>(76,766)</b>	<b>334,508</b>	<b>2,177,190</b>	<b>1,265,623</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>1,404,349</b>	<b>11,951,572</b>	<b>502,346</b>	<b>12,453,918</b>	<b>17,591,792</b>	<b>5,137,874</b>	<b>71%</b>	<b>915,773</b>	<b>10,909,057</b>	<b>16,909,967</b>	<b>17,034,095</b>
<b>REVENUE</b>											
Tax Revenues	81,800	12,865,727	0	12,865,727	12,973,998	108,271	99%	11,168	12,233,440	12,248,527	12,358,790
Grants & Donations	34,995	1,083,004	0	1,083,004	1,575,700	492,696	69%	34,947	1,613,047	2,120,643	1,930,500
Reserve Revenue	8,650	268,331	0	268,331	928,444	660,113	29%	0	78,723	448,360	668,500
Interest and Investment	87,620	665,601	0	665,601	766,850	101,249	87%	88,869	645,594	931,684	727,550
Sales	12,284	62,452	0	62,452	60,200	(2,252)	104%	7,013	58,847	129,432	69,700
Fee and Charges	137,153	816,719	0	816,719	1,045,300	228,581	78%	164,637	886,486	1,172,939	1,047,555
Facilities Rental	7,931	142,560	0	142,560	234,300	91,740	61%	28,278	153,190	203,071	231,500
<b>TOTAL REVENUE</b>	<b>370,433</b>	<b>15,904,394</b>	<b>0</b>	<b>15,904,394</b>	<b>17,584,792</b>	<b>1,680,398</b>	<b>90%</b>	<b>334,912</b>	<b>15,669,327</b>	<b>17,254,656</b>	<b>17,034,095</b>
<b>NET POSITION</b>	<b>(1,033,916)</b>	<b>3,952,822</b>	<b>(502,346)</b>	<b>3,450,476</b>	<b>(7,000)</b>	<b>(3,457,476)</b>	<b>-49,293%</b>	<b>(580,861)</b>	<b>4,760,270</b>	<b>344,689</b>	<b>0</b>

**Town of The Blue Mountains**  
**2014 Budget Variance Report**  
For the Nine Months Ending September 30, 2014

	2014							2013			
	SEP	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	SEP	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$113,937	\$1,028,819	\$0	\$1,028,819	\$1,413,395	\$384,576	73%	\$106,407	\$1,006,455	\$1,343,553	\$1,373,960
Administrative Expenses	2,669	35,038	0	35,038	51,825	16,787	68%	915	30,265	36,251	45,835
Operating Expenses	54,081	449,121	9,529	458,650	627,450	168,800	73%	45,672	443,153	593,703	621,750
Communications	610	46,012	0	46,012	69,175	23,163	67%	7,206	51,664	67,997	70,000
Utilities	41,774	294,689	0	294,689	408,250	113,561	72%	18,077	254,722	422,416	399,880
Equipment Related	28,267	232,430	36,461	268,891	267,175	(1,716)	101%	13,417	206,030	286,946	249,300
Vehicle Related	2,720	52,605	0	52,605	103,080	50,475	51%	5,782	39,566	59,065	58,610
Purchased Services	29,289	74,866	124,920	199,786	192,500	(7,286)	104%	26,391	142,283	169,987	171,350
Financial Expenses	70,983	718,194	0	718,194	877,760	159,566	82%	12,483	333,761	990,188	949,245
Premises and Site	776	28,521	5,225	33,746	38,700	4,954	87%	793	26,076	46,773	37,400
Minor Capital Work	0	0	0	0	6,500	6,500	0%	0	0	0	0
<b>TOTAL EXPENSES</b>	<b>345,106</b>	<b>2,960,295</b>	<b>176,135</b>	<b>3,136,430</b>	<b>4,055,810</b>	<b>919,380</b>	<b>77%</b>	<b>237,143</b>	<b>2,533,965</b>	<b>4,016,879</b>	<b>3,977,330</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	33,768	886,230	0	886,230	2,089,957	1,203,727	42%	102,483	946,969	1,869,166	1,787,834
Interfunctional Transfers	70,354	633,183	0	633,183	850,197	217,014	74%	98,366	625,686	829,973	835,096
Transfer To/From Unfinanced Capital	0	0	0	0	340,000	340,000	0%	0	335,000	294,518	335,000
<b>TOTAL TRANSFERS</b>	<b>104,122</b>	<b>1,519,413</b>	<b>0</b>	<b>1,519,413</b>	<b>3,280,154</b>	<b>1,760,741</b>	<b>46%</b>	<b>200,849</b>	<b>1,907,655</b>	<b>2,993,657</b>	<b>2,957,930</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>449,228</b>	<b>4,479,708</b>	<b>176,135</b>	<b>4,655,843</b>	<b>7,335,964</b>	<b>2,680,121</b>	<b>63%</b>	<b>437,992</b>	<b>4,441,620</b>	<b>7,010,536</b>	<b>6,935,260</b>
<b>REVENUE</b>											
User Rate Billings	5,641	4,441,853	0	4,441,853	6,442,049	2,000,196	69%	535,725	4,600,026	6,033,123	6,041,895
Grants & Donations	0	0	0	0	0	0	0%	0	0	255	0
Reserve Revenue	0	0	0	0	849,020	849,020	0%	0	0	917,925	850,745
Interest and Investment	1,581	16,588	0	16,588	19,100	2,512	87%	1,176	13,657	20,778	17,165
Sales	0	212	0	212	0	(212)	0%	0	3,825	3,825	0
Fee and Charges	355	25,044	0	25,044	25,795	751	97%	270	20,752	34,630	25,455
<b>TOTAL REVENUE</b>	<b>7,577</b>	<b>4,483,697</b>	<b>0</b>	<b>4,483,697</b>	<b>7,335,964</b>	<b>2,852,267</b>	<b>61%</b>	<b>537,171</b>	<b>4,638,260</b>	<b>7,010,536</b>	<b>6,935,260</b>
<b>NET POSITION</b>	<b>(441,651)</b>	<b>3,989</b>	<b>(176,135)</b>	<b>(172,146)</b>	<b>0</b>	<b>172,146</b>	<b>0%</b>	<b>99,179</b>	<b>196,640</b>	<b>0</b>	<b>0</b>



**Town of The Blue Mountains**  
**2014 Budget Variance Report**  
For the Nine Months Ending September 30, 2014

	2014							2013			
	SEP	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	SEP	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$43,563	\$356,986	\$0	\$356,986	\$444,925	\$87,939	80%	\$42,906	\$362,375	\$464,980	\$395,015
Administrative Expenses	2,452	23,180	0	23,180	70,430	47,250	33%	3,735	23,882	32,196	66,775
Operating Expenses	0	73,923	0	73,923	85,000	11,077	87%	8,843	106,666	91,441	85,000
Communications	539	12,601	0	12,601	12,850	249	98%	364	9,063	14,975	14,020
Utilities	3,826	11,327	0	11,327	15,180	3,853	75%	1,352	9,916	15,878	14,780
Equipment Related	1,296	3,327	0	3,327	6,475	3,148	51%	57	1,696	1,896	2,150
Vehicle Related	3,500	14,748	0	14,748	20,100	5,352	73%	1,278	16,842	20,602	19,845
Purchased Services	5,998	20,167	0	20,167	24,100	3,933	84%	1,350	207,742	230,873	14,100
Financial Expenses	3,021	21,227	0	21,227	59,295	38,068	36%	10,024	91,098	122,084	121,467
Premises and Site	9,952	69,259	0	69,259	98,360	29,101	70%	2,495	19,464	98,535	85,740
<b>TOTAL EXPENSES</b>	<b>74,147</b>	<b>606,745</b>	<b>0</b>	<b>606,745</b>	<b>836,715</b>	<b>229,970</b>	<b>73%</b>	<b>72,404</b>	<b>848,744</b>	<b>1,093,460</b>	<b>818,892</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	25,204	57,729	0	57,729	94,811	37,082	61%	0	45,731	81,530	90,894
Interfunctional Transfers	16,914	164,919	0	164,919	214,885	49,966	77%	22,816	155,315	173,991	209,805
Transfer To/From Unfinanced Capital	0	0	0	0	0	0	0%	0	15,000	(192,130)	15,000
<b>TOTAL TRANSFERS</b>	<b>42,118</b>	<b>222,648</b>	<b>0</b>	<b>222,648</b>	<b>309,696</b>	<b>87,048</b>	<b>72%</b>	<b>22,816</b>	<b>216,046</b>	<b>63,391</b>	<b>315,699</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>116,265</b>	<b>829,393</b>	<b>0</b>	<b>829,393</b>	<b>1,146,411</b>	<b>317,018</b>	<b>72%</b>	<b>95,220</b>	<b>1,064,790</b>	<b>1,156,851</b>	<b>1,134,591</b>
<b>REVENUE</b>											
User Rate Billings	1,220	5,975	0	5,975	3,000	(2,975)	199%	720	5,090	5,720	3,000
Grants & Donations	0	0	0	0	0	0	0%	0	0	643	0
Sales	9,365	105,977	0	105,977	112,647	6,670	94%	5,733	102,557	111,751	106,275
Fee and Charges	50,984	830,152	0	830,152	801,345	(28,807)	104%	48,172	838,823	910,382	746,842
Proceeds from Debt	0	0	0	0	189,699	189,699	0%	0	0	89,389	242,344
Facilities Rental	1,191	7,489	0	7,489	39,720	32,231	19%	2,377	9,691	38,967	36,130
<b>TOTAL REVENUE</b>	<b>62,760</b>	<b>949,593</b>	<b>0</b>	<b>949,593</b>	<b>1,146,411</b>	<b>196,818</b>	<b>83%</b>	<b>57,002</b>	<b>956,161</b>	<b>1,156,852</b>	<b>1,134,591</b>
<b>NET POSITION</b>	<b>(53,505)</b>	<b>120,200</b>	<b>0</b>	<b>120,200</b>	<b>0</b>	<b>(120,200)</b>	<b>0%</b>	<b>(38,218)</b>	<b>(108,629)</b>	<b>1</b>	<b>0</b>