

STAFF REPORT: Finance & IT Services

REPORT TO: Committee of the Whole
MEETING DATE: January 13, 2014
REPORT NO.: FIT.14.01
SUBJECT: Monthly Financial Report – December 2013
PREPARED BY: Robert Cummings, Director of Finance

A. Recommendations

THAT Council receive Staff Report FIT.14.01 “Monthly Financial Report – December 2013” for information purposes.

B. Background

Finance provides financial updates for review by the Finance & Administration Committee and receipt by Council. The attached documentation provides Council information on the financial activity of the Town in relation to the 2013 Budget.

Staff has begun to examine the financial position and activities of the Town’s operations to December 31, 2013. The attached 2013 December Flash Report is very preliminary and should not be used as final operational amounts for 2013. There remains further analysis, adjustments, transfers (funding) and accruals prior to reporting fully on the 2013 fiscal operations. Additional reporting will be forthcoming.

C. The Blue Mountains’ Strategic Plan

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

D. Financial Impact

As per above.

E. In Consultation With

Finance

F. Attached

1. 2013 December Flash Report

Respectfully submitted,

Rob Cummings

Robert Cummings, CMA
 Director of Finance & IT Services

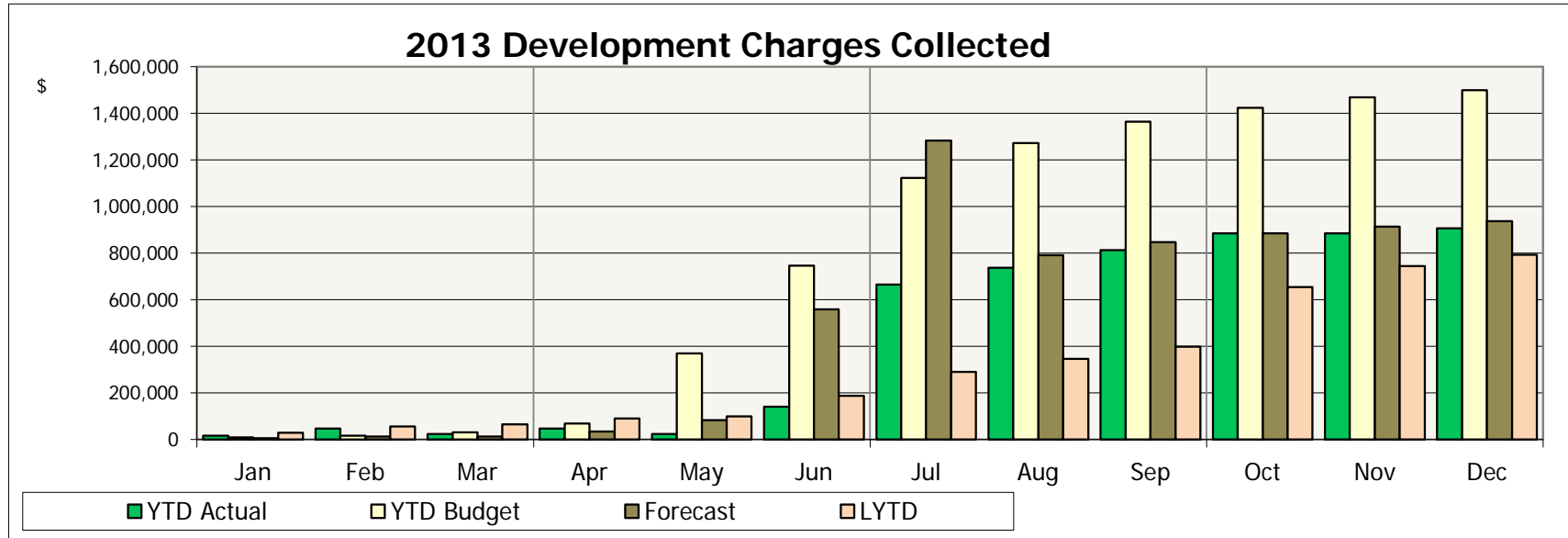
For more information, please contact: rcummings@thebluemountains.ca or phone 519.599.3131 x245

**The Blue Mountains
Monthly Flash Report -- Operating
31-Dec-13**

Development Charges Collected

Estimated D/C's	YTD Actual	% Collected	Annual Forecast	Fcst Variance
1,505,900	906,013	60%	936,000	(29,987)

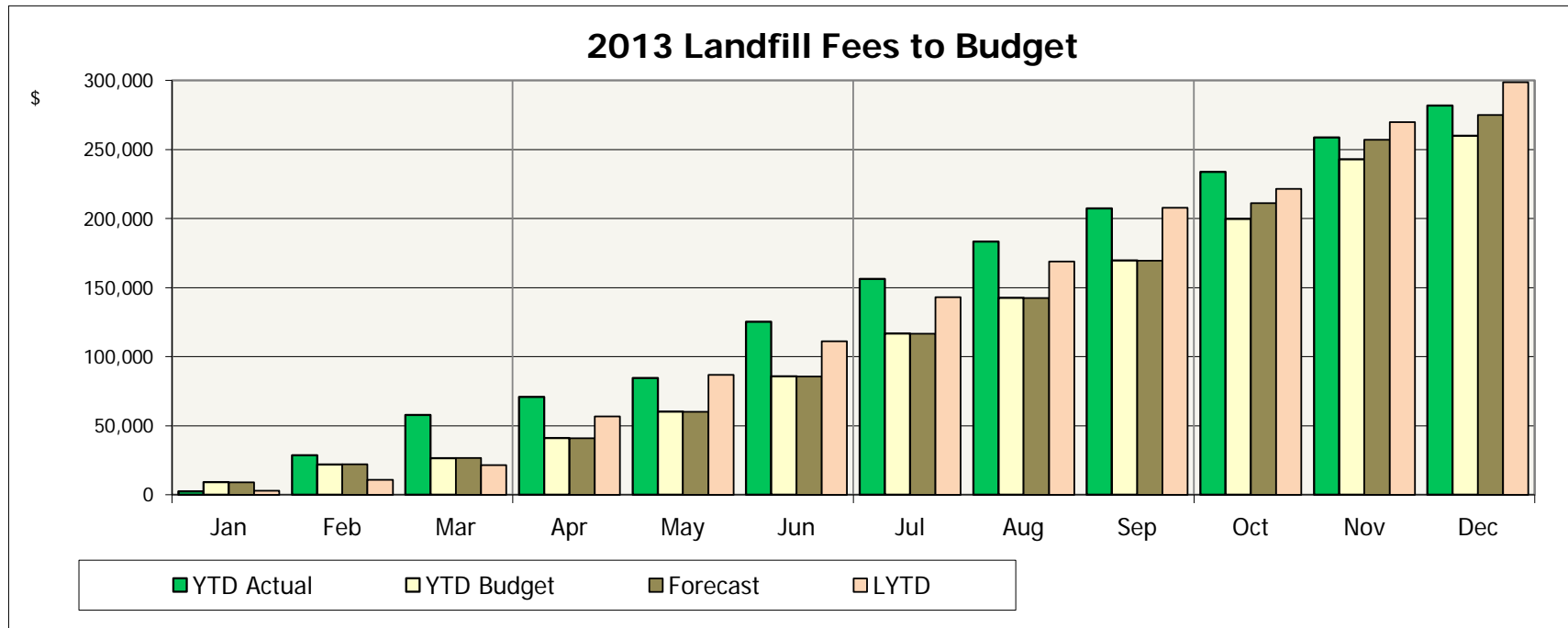
Commentary
Total Development Charges Collected for the month of December was \$ 21,793
Soft Services -Total \$1,716
General Government - \$ 475
Fire - \$ 775
Police - \$ 114
Public Works - \$ 352
Parks & Recreation - \$ 0
Library - \$ 0
Hard Services - Total \$ 19,427
Roads - \$ 13,204
Water - \$ 2,325
Sewer - \$ 3,898



Landfill Site Fees

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
260,000	281,762	108%	274,900	14,900

Commentary
Total Landfill Site fees collected for December were \$ 26,500
2013 YTD has decreased over 2012 YTD by \$ 17,000



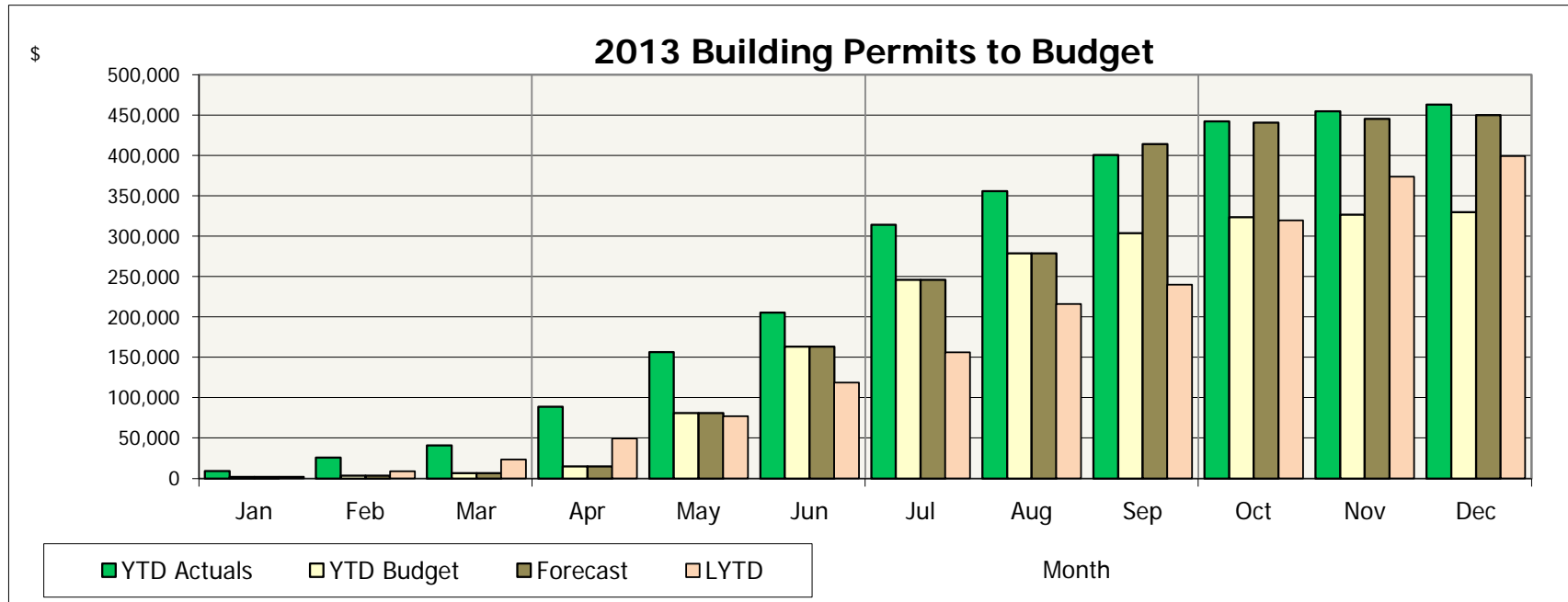
Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

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Building Permits

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
330,000	462,976	140%	450,000	120,000

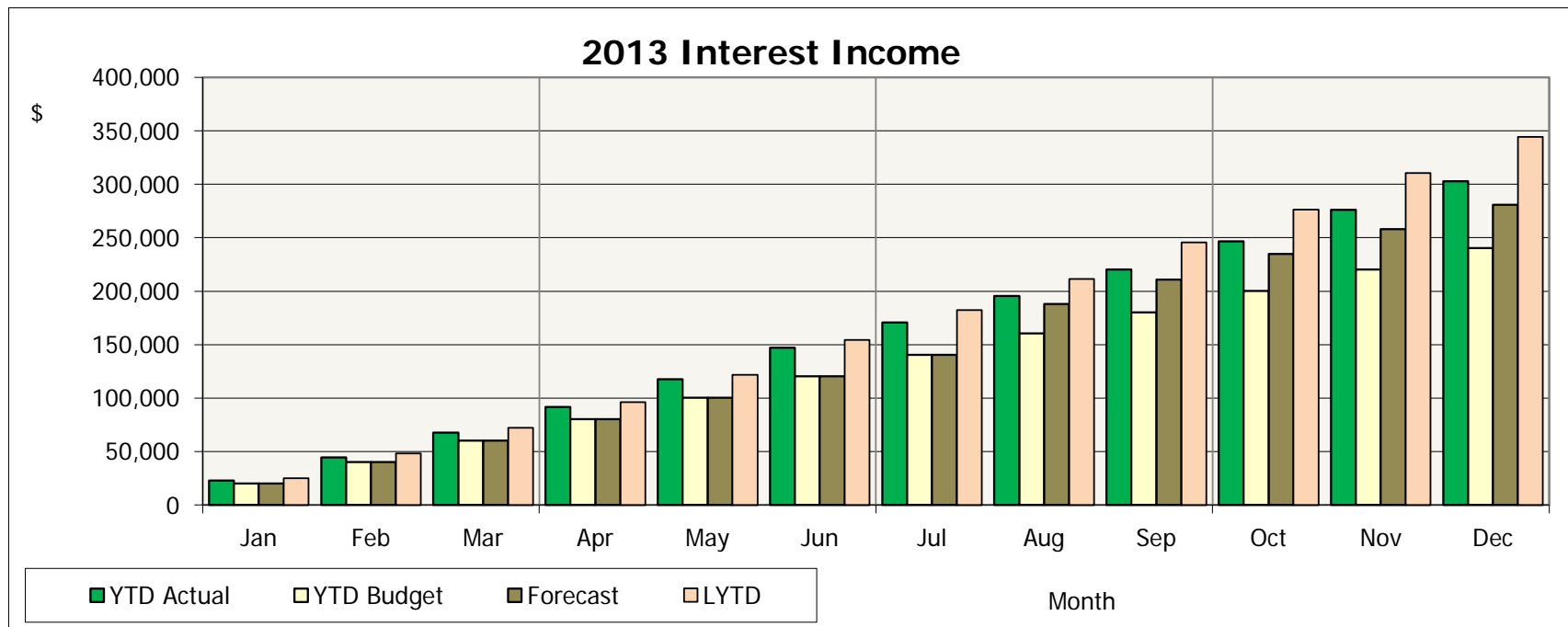
Commentary
Total Building Permit Fees collected for December were \$ 8,095
2013 YTD has increased over 2012 YTD by \$ 63,500



Interest Income

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
240,500	170,773	71%	281,000	40,500

Commentary
Town Operating Bank Account Balance at December 31, 2013 was \$ 2,908,177.

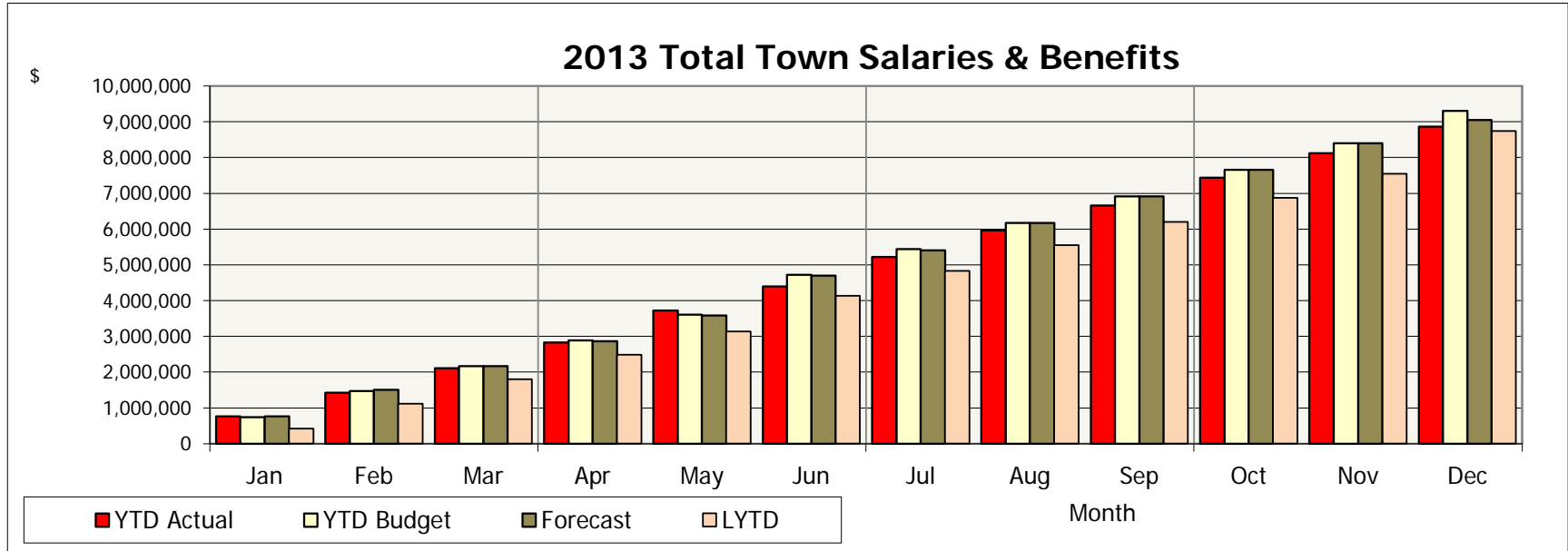


Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

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Total Town Salaries & Benefits

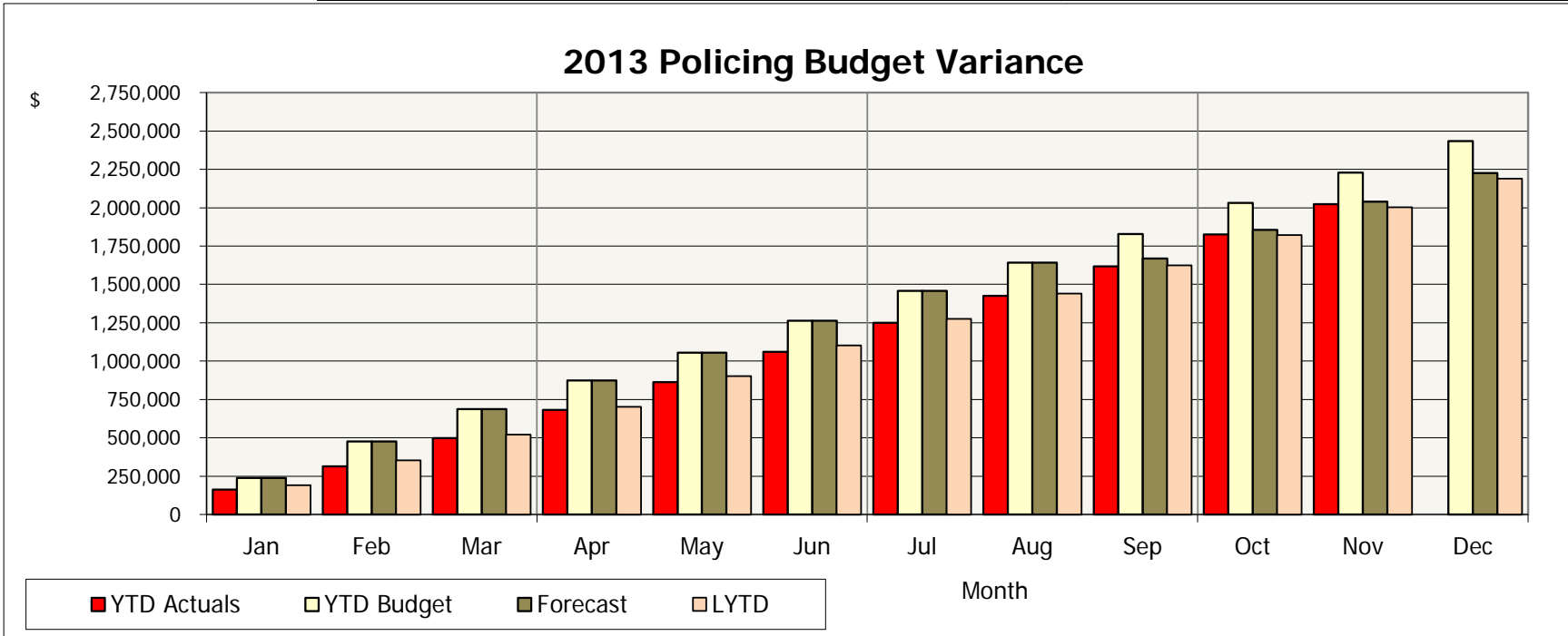
Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
9,309,285	8,865,748	95%	9,050,000	259,285



Commentary
Salaries & Benefits for the month of December were \$ 742,733
Expected savings in 2013 in the amount of \$ 260,000 due to a number of vacant positions throughout the year.

OPP Services

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
2,433,000	2,023,078	83%	2,225,000	208,000



Commentary
Information from the OPP is provided at the end of the following month in order to be able to provide accurate statistics.
November 2013 Hours were 2,154
Currently operating 2100 hours under contract from January to November.
Maximum billable hours as per the contract is approx 2,193/month. Annual Contract Hours 26,316.

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