



Staff Report

Finance and IT Services

Report To: Committee of the Whole
Meeting Date: August 21, 2017
Report Number: FAF.17.97
Subject: Monthly Financial Report – July 2017
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.17.97, entitled “Monthly Financial Report – July 2017” for information purposes.

B. Overview

This report outlines the Town’s financial activities as of July 31, 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 July the taxation departments where trending as expecting. A few exceptions to this include Facility Maintenance and Cleaning. Both of these accounts are trending over-budget due to increased activity at the Depot (Cleaning) and staff doing more preventative maintenance on the facilities (Facility Maintenance).

Revenues are trending as expected and staff are forecasting a small surplus for 2017.

Water and Wastewater Operations

Water and Wastewater are trending as they were in June with expenses running slightly under-budget and external revenue on budget. In the Committed column under Purchases Services the \$274,122 is the recently award Wastewater Collection Model which is funded from Development Charges.

Staff are forecasting small surpluses for both departments.

User Fee Supported Operations (Building and Harbour)

Similar to June Building and Harbour are trending as expected. The Building department has surpassed the 2017 Budget for permit revenues which will lead to a similar sized surplus as 2016.

The Harbour is trending as expected with the exception of fuel sales. Due to weather issues the Harbour is seeing few fuel sales in both June and July. With this in mind staff are still forecasting a small surplus for the Harbour.

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. July 2017 Flash Report
2. July 2017 Budget Variance Report Tax Levy Summary
3. July 2017 Budget Variance Report Water & Wastewater Services Summary
4. July 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	\$ 554,993	\$ 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 July 2017 was \$554,993. These were collected on building permits and Mortiz Estate Development Hard Services.

July Year to Date 2017 has increased over July Year to Date 2016 by \$1,308,456.

Please note that April 2017 has been revised to reflect a Development Agreement payment made by the Town.

Soft Services Total	\$166,621
General Government	\$ 24,555
Fire	\$ 38,054
Police	\$ 6,844
Public Works	\$ 18,844
Parks and Recreation	\$ 52,104
Library	\$ 26,220

Hard Services Total	\$388,372
Roadways	\$122,837
Water	\$120,434
Wastewater	\$145,101

Estimated from the DC Background Study	\$ 3,974,015
2017 Year to Date Actual	\$ 2,803,967
2016 Year to Date Actual	\$ 1,495,511
Percent of Budget	71%

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	\$ 57,309	\$ 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 July 2017 was \$57,309.

July Year to Date 2017 has increased over July Year to Date 2016 by \$39,568.

Annual Budget	\$ 400,000
2017 Year to Date Actual	\$ 266,668
2016 Year to Date Actual	\$ 227,100
Percent of Budget	67%

July 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	\$ 185,551	\$ 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 July 2017 was \$185,551.

July Year to Date 2017 has increased over July Year to Date 2016 by \$284,136.

Annual Budget	\$ 690,000
2017 Year to Date Actual	\$ 768,785
2016 Year to Date Actual	\$ 484,649
Percent of Budget	111%

July 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	\$ 54,369	\$ 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 Fund, Reserve Fund and Investments.

The Town Operating Bank account balance at July 31, 2017 was \$11,696,215.

Annual Budget	\$ 475,000
2017 Year to Date Actual	\$ 360,912
2016 Year to Date Actual	\$ 356,068
Percent of Budget	76%

July 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	\$ 898,749	\$ 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 July 2017 totaled \$898,749.

Annual Budget	\$ 11,223,675
2017 Year to Date Actual	\$ 6,249,378
2016 Year to Date Actual	\$ 5,959,018
Percent of Budget	56%

July 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	\$ 59,418	\$ 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 77% of the budget at this time.

July year to date 2017 has increased over July Year to date 2016 by \$ 290,360.

Annual Budget	\$ 819,525
2017 Year to Date Actual	\$ 634,217
2016 Year to Date Actual	\$ 617,963
Percent of Budget	77%

2017 July Bid Awards

Bid Awards over \$25,000

Bid Number	Bid Name	Awarded to	Bid Amount
2017-24-P-IPW	RFP for Engineering Services to Develop a Town-Wide Sanitary Collection Model and Needs Assessment	Cole Engineering Group Ltd.	\$249,404.50 (Budget \$250,000)
2017-17-T-IPW	Valve Repair/Replacement at Craigleith Sewage Lift Station	BGL Contractors Corp.	\$123,000 (Budget \$110,000 + CSPW.17.066 - \$26,100)

2017 July Contract Extensions

Contract for:	Vendor / Proponent	Amount
n/a		

**Town of The Blue Mountains
2017 Budget Variance Report
For the Seven Months Ending July 31, 2017**

FAF.17.97
Attachment 2

Tax Levy Summary
Revenue Fund

	<u>Jul</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	\$704,335	\$4,947,489	\$0	\$4,947,489	\$8,980,490	\$4,033,001	55%
Administrative Expenses	\$7,196	\$111,829	\$0	\$111,829	\$106,520	(\$5,309)	105%
Personel, Training and Travel	\$12,769	\$122,475	\$0	\$122,475	\$263,810	\$141,335	46%
Operating Expenses	\$500,499	\$613,634	\$59,149	\$672,783	\$641,800	(\$30,983)	105%
Communications	\$28,182	\$119,158	\$7,330	\$126,489	\$186,705	\$60,216	68%
Utilities	\$21,367	\$193,659	\$0	\$193,659	\$413,415	\$219,756	47%
Equipment Related	\$16,892	\$295,424	\$35,944	\$331,368	\$497,670	\$166,302	67%
Vehicle Related	\$17,153	\$159,900	\$5,996	\$165,896	\$282,665	\$116,769	59%
Purchased Services	\$390,517	\$2,847,672	\$945,617	\$3,793,290	\$6,471,931	\$2,678,641	59%
Financial Expenses	\$93,555	\$748,874	\$3,252	\$752,126	\$1,059,920	\$307,794	71%
Premises and Site	\$45,278	\$208,632	\$49,276	\$257,908	\$405,725	\$147,817	64%
TOTAL EXPENSES	<u>\$1,837,744</u>	<u>\$10,368,747</u>	<u>\$1,106,564</u>	<u>\$11,475,312</u>	<u>\$19,310,651</u>	<u>\$7,835,339</u>	<u>59%</u>
TRANSFERS							
Transfers to Capital	\$17,581	\$191,140	\$0	\$191,140	\$563,350	\$372,210	34%
Transfers to Reserves	\$130,099	\$899,759	\$0	\$899,759	\$1,510,020	\$610,261	60%
Interfunctionals Transfers	(\$68,088)	(\$405,261)	\$0	(\$405,261)	(\$847,978)	(\$442,717)	48%
TOTAL TRANSFERS	<u>\$79,592</u>	<u>\$685,639</u>	<u>\$0</u>	<u>\$685,639</u>	<u>\$1,225,392</u>	<u>\$539,753</u>	<u>56%</u>
TOTAL TRANSFERS & EXPENSES	<u>\$1,917,336</u>	<u>\$11,054,387</u>	<u>\$1,106,564</u>	<u>\$12,160,951</u>	<u>\$20,536,043</u>	<u>\$8,375,092</u>	<u>59%</u>
Grants & Donations	\$296,253	\$985,489	\$0	\$985,489	\$2,077,800	\$1,092,311	47%
External Revenue	\$387,049	\$1,723,857	\$0	\$1,723,857	\$2,735,415	\$1,011,558	63%
Internal Revenue	\$1,580	\$249,313	\$0	\$249,313	\$944,051	\$694,738	26%
TOTAL REVENUE	<u>\$684,883</u>	<u>\$2,958,660</u>	<u>\$0</u>	<u>\$2,958,660</u>	<u>\$5,757,266</u>	<u>\$2,798,607</u>	<u>51%</u>
NET COST OF SERVICE	<u>\$1,232,453</u>	<u>\$8,095,727</u>	<u>\$1,106,564</u>	<u>\$9,202,291</u>	<u>\$14,778,777</u>	<u>\$5,576,486</u>	<u>62%</u>

**Town of The Blue Mountains
2017 Budget Variance Report
For the Seven Months Ending July 31, 2017**

FAF.17.97
Attachment 3

User Rates Summary
Water and Wastewater Services Summary

	<u>Jul</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	\$133,997	\$905,423	\$0	\$905,423	\$1,587,255	\$681,832	57%
Administrative Expenses	\$139	\$4,349	\$0	\$4,349	\$8,950	\$4,601	49%
Personel, Training and Travel	\$1,468	\$23,317	\$0	\$23,317	\$47,300	\$23,983	49%
Operating Expenses	\$11,654	\$110,950	\$15,605	\$126,555	\$255,600	\$129,045	50%
Communications	\$6,063	\$30,742	\$0	\$30,742	\$52,965	\$22,223	58%
Utilities	\$58,051	\$371,910	\$0	\$371,910	\$603,175	\$231,265	62%
Equipment Related	\$19,192	\$171,634	\$18,170	\$189,804	\$414,525	\$224,721	46%
Vehicle Related	\$3,622	\$24,631	\$0	\$24,631	\$62,930	\$38,299	39%
Purchased Services	\$11,851	\$62,935	\$274,122	\$337,057	\$853,800	\$516,743	39%
Financial Expenses	\$92,207	\$278,678	\$0	\$278,678	\$368,685	\$90,007	76%
Premises and Site	\$1,214	\$52,935	\$48,736	\$101,671	\$114,450	\$12,779	89%
TOTAL EXPENSES	\$339,460	\$2,037,505	\$356,633	\$2,394,137	\$4,369,635	\$1,975,498	55%
TRANSFERS							
Transfers to Capital	\$0	\$4,288	\$0	\$4,288	\$34,500	\$30,212	12%
Transfers to Reserves	\$207,056	\$1,432,070	\$0	\$1,432,070	\$2,450,268	\$1,018,198	58%
Interfunctionals Transfers	\$59,064	\$308,935	\$0	\$308,935	\$670,013	\$361,078	46%
TOTAL TRANSFERS	\$266,119	\$1,745,292	\$0	\$1,745,292	\$3,154,781	\$1,409,489	55%
TOTAL TRANSFERS & EXPENSES	\$605,579	\$3,782,797	\$356,633	\$4,139,430	\$7,524,416	\$3,384,986	55%
Grants & Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	\$597,790	\$3,874,470	\$0	\$3,874,470	\$6,558,987	\$2,684,517	59%
Internal Revenue	\$0	\$89,797	\$0	\$89,797	\$965,429	\$875,632	9%
TOTAL REVENUE	\$597,790	\$3,964,267	\$0	\$3,964,267	\$7,524,416	\$3,560,149	53%
NET COST OF SERVICE	\$7,789	(\$181,470)	\$356,633	\$175,163	\$0	(\$175,163)	0%

**Town of The Blue Mountains
2017 Budget Variance Report
For the Seven Months Ending July 31, 2017**

FAF.17.97
Attachment 4

User Fees Summary
User Fee Based

	<u>Jul</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	\$60,416	\$396,466	\$0	\$396,466	\$655,930	\$259,464	60%
Administrative Expenses	\$3,378	\$13,644	\$0	\$13,644	\$60,800	\$47,156	22%
Personel, Training and Travel	\$1,211	\$23,895	\$0	\$23,895	\$35,975	\$12,080	66%
Operating Expenses	\$28,367	\$48,568	\$0	\$48,568	\$85,585	\$37,017	57%
Communications	\$553	\$7,209	\$0	\$7,209	\$10,810	\$3,601	67%
Utilities	\$3,105	\$6,437	\$0	\$6,437	\$19,120	\$12,683	34%
Equipment Related	\$749	\$4,431	\$0	\$4,431	\$9,560	\$5,129	46%
Vehicle Related	\$1,207	\$10,001	\$3	\$10,004	\$23,375	\$13,371	43%
Purchased Services	\$2,717	\$4,290	\$50,000	\$54,290	\$87,520	\$33,230	62%
Financial Expenses	\$2,273	\$13,500	\$0	\$13,500	\$92,390	\$78,890	15%
Premises and Site	\$10,325	\$74,875	\$240	\$75,115	\$123,010	\$47,896	61%
TOTAL EXPENSES	\$114,302	\$603,315	\$50,243	\$653,558	\$1,204,075	\$550,517	54%
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	\$12,531	\$96,242	\$0	\$96,242	\$177,965	\$81,723	54%
TOTAL TRANSFERS	\$12,531	\$121,242	\$0	\$121,242	\$282,965	\$161,723	43%
TOTAL TRANSFERS & EXPENSES	\$126,834	\$724,557	\$50,243	\$774,800	\$1,487,040	\$712,240	52%
Grants & Donations	\$0	\$1,600	\$0	\$1,600	\$0	(\$1,600)	0%
External Revenue	\$241,692	\$1,319,567	\$0	\$1,319,567	\$1,374,550	\$54,983	96%
Internal Revenue	\$0	\$0	\$0	\$0	\$112,490	\$112,490	0%
TOTAL REVENUE	\$241,692	\$1,321,167	\$0	\$1,321,167	\$1,487,040	\$165,873	89%
NET COST OF SERVICE	(\$114,858)	(\$596,610)	\$50,243	(\$546,367)	\$0	\$546,367	0%