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**STAFF REPORT: Finance & IT Services**



**REPORT TO:** Committee of the Whole  
**MEETING DATE:** December 8, 2014  
**REPORT NO.:** FIT.14.67  
**SUBJECT:** Monthly Financial Report – October 2014  
**PREPARED BY:** Debbie Brown, Budget Analyst

**A. Recommendations**

THAT Council receive Staff Report FIT.14.67 “Monthly Financial Report – October 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 October 31, 2014 for the following:

**Tax-Supported Services** – Overall Total Expenses are running at 80% of budget and Revenues are at 94%. Revenue includes 100% of the budgeted \$12,747,998 for property tax. Expenses are trending as expected through the first ten 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 76% of budget and Revenues are at 76%. Private wastewater charge revenue is presently at 124% of budget; the Town has collected \$256,493 at October 31, 2014.

**User Fee Supported Operations** (Building and Harbour) – Overall Total Expenses are running at 80% of budget and Revenues are at 92%. Building Permit Revenue is at 114% of budget; the Town has collected \$428,636 of the \$375,000 Annual Budget. 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 October 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

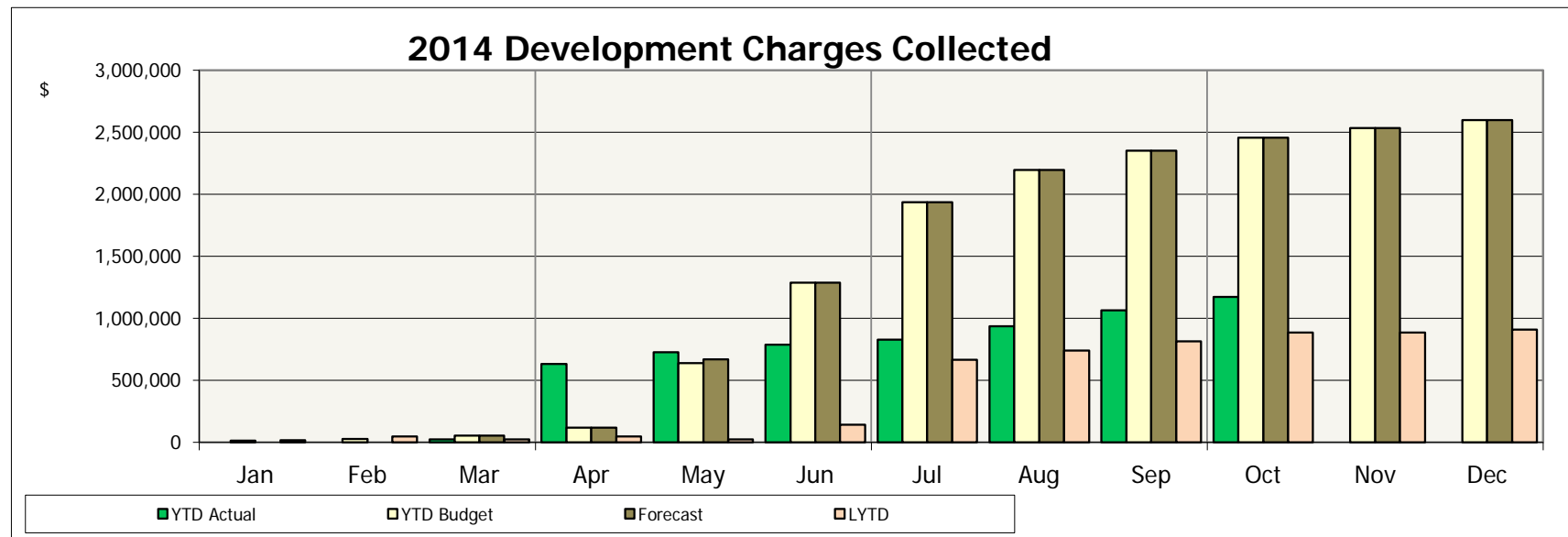
For more information, please contact:

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**The Blue Mountains  
Monthly Flash Report -- Operating  
Oct 31 2014**

**Development Charges Collected**

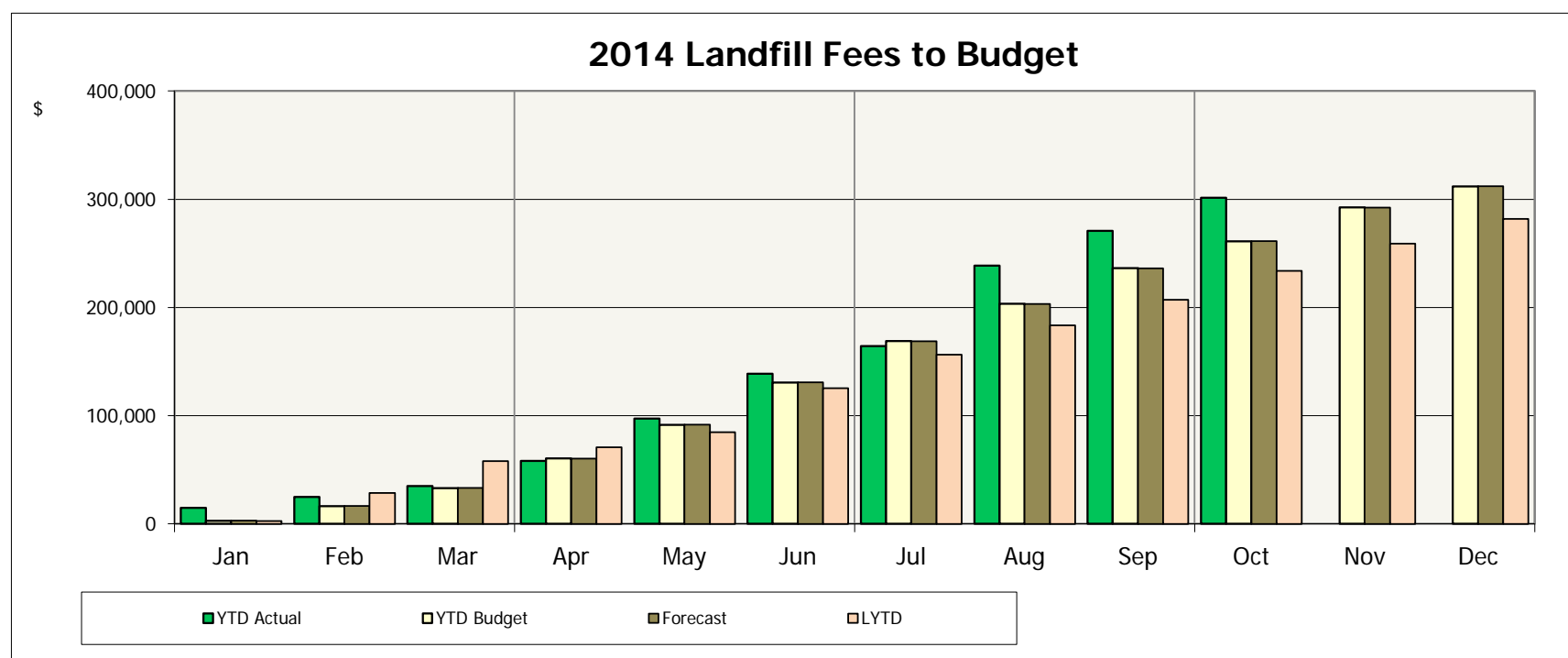
Estimated D/C's	YTD Actual	% Collected	Annual Forecast	Fcst Variance
2,597,378	1,171,595	45%	1,500,000	



Commentary
<b>Total Development Charges Collected for the month of October was \$ 109,382</b>
<b>Soft Services - Total \$ 92,154</b>
General Government - \$ 17,978
Fire - \$ 19,468
Police - \$ 3,462
Public Works - \$ 9,581
Parks & Recreation - \$ 27,974
Library - \$ 13,691
<b>Hard Services - Total \$ 17,228</b>
Roads - \$ 28,850
Water - \$ (9,947)
Sewer - \$ (1,675)

**Landfill Site Fees**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
312,000	301,375	97%	312,000	-



Commentary
Total Landfill Site fees collected for October were \$ 30,676
2014 October YTD has increased over October 2013 YTD by \$ 71,573

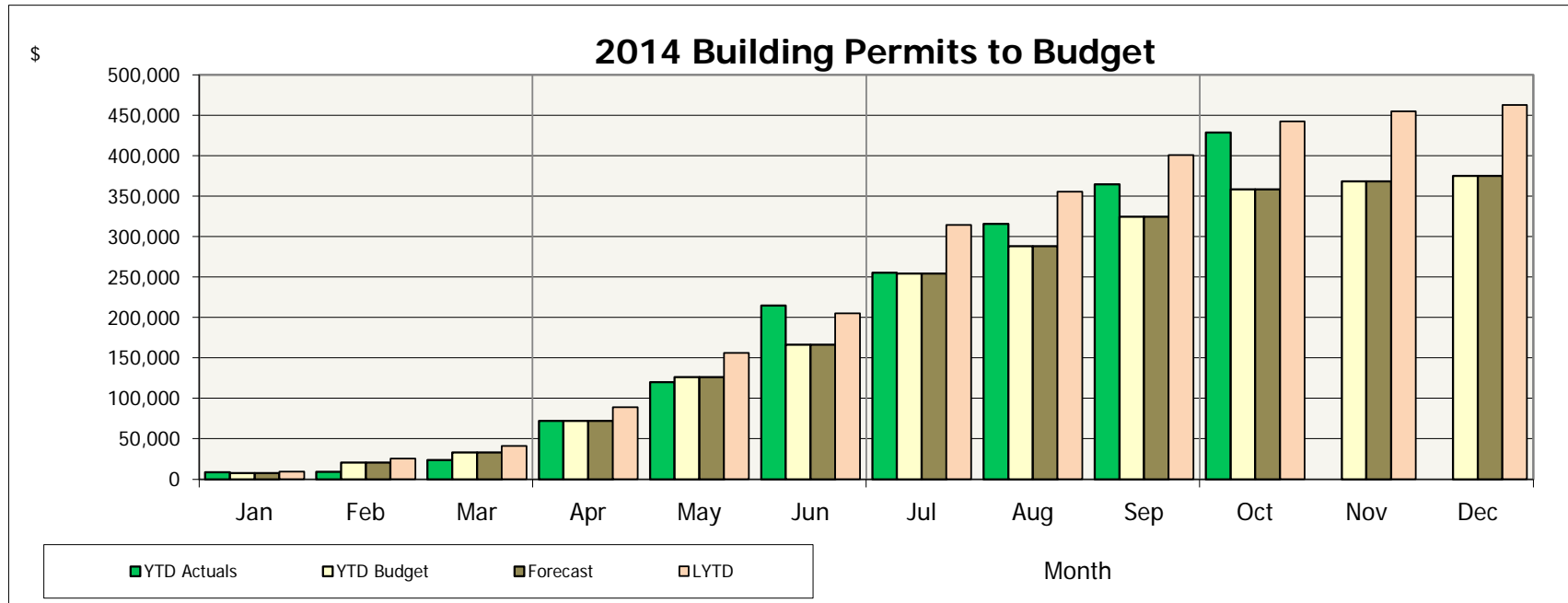
Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

**The Blue Mountains  
Monthly Flash Report -- Operating  
Oct 31 2014**

**Building Permits**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
375,000	428,635	114%	475,000	100,000

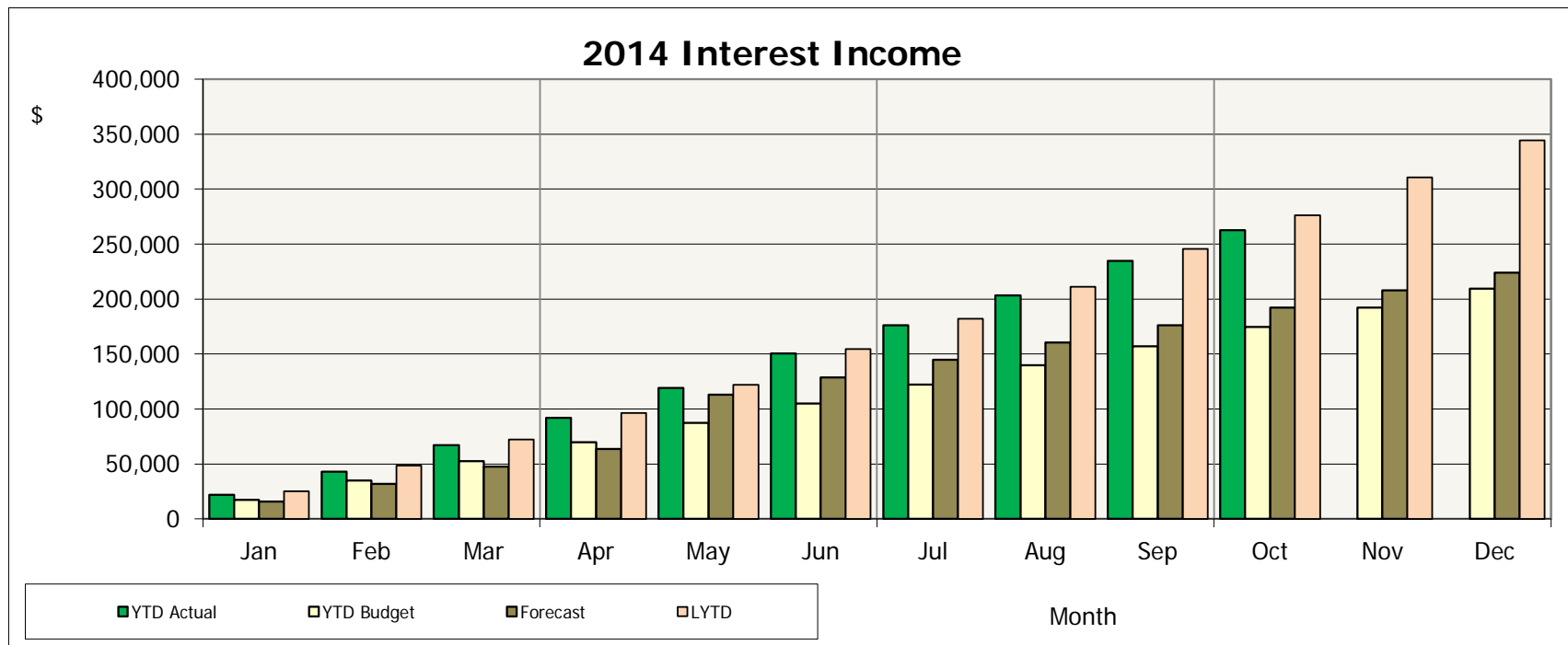
Commentary
Total Building Permit Fees collected for October were \$ 64,043
October 2014 YTD has decreased over October 2013 YTD by \$ 13,806



**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 October 31, 2014 was \$ 12,503,914.

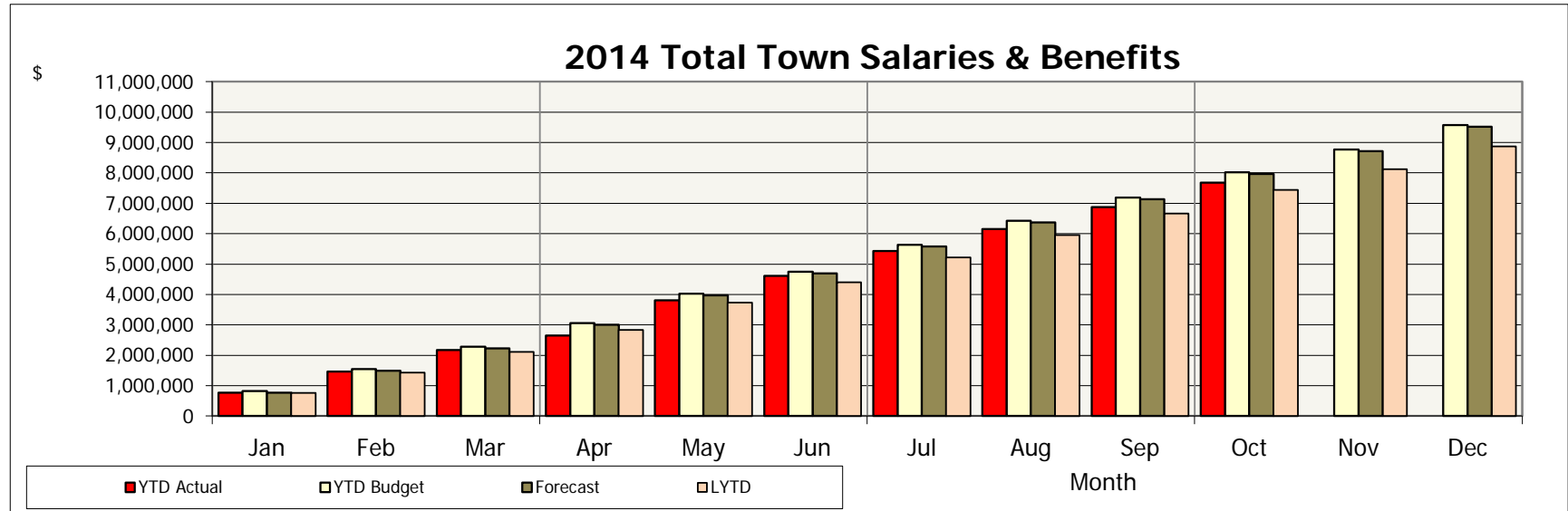


Note: YTD Budget is an extrapolation of the Annual Budget based on estimated occurrence of transactions in our business cycle.

**The Blue Mountains  
Monthly Flash Report -- Operating  
Oct 31 2014**

**Total Town Salaries & Benefits**

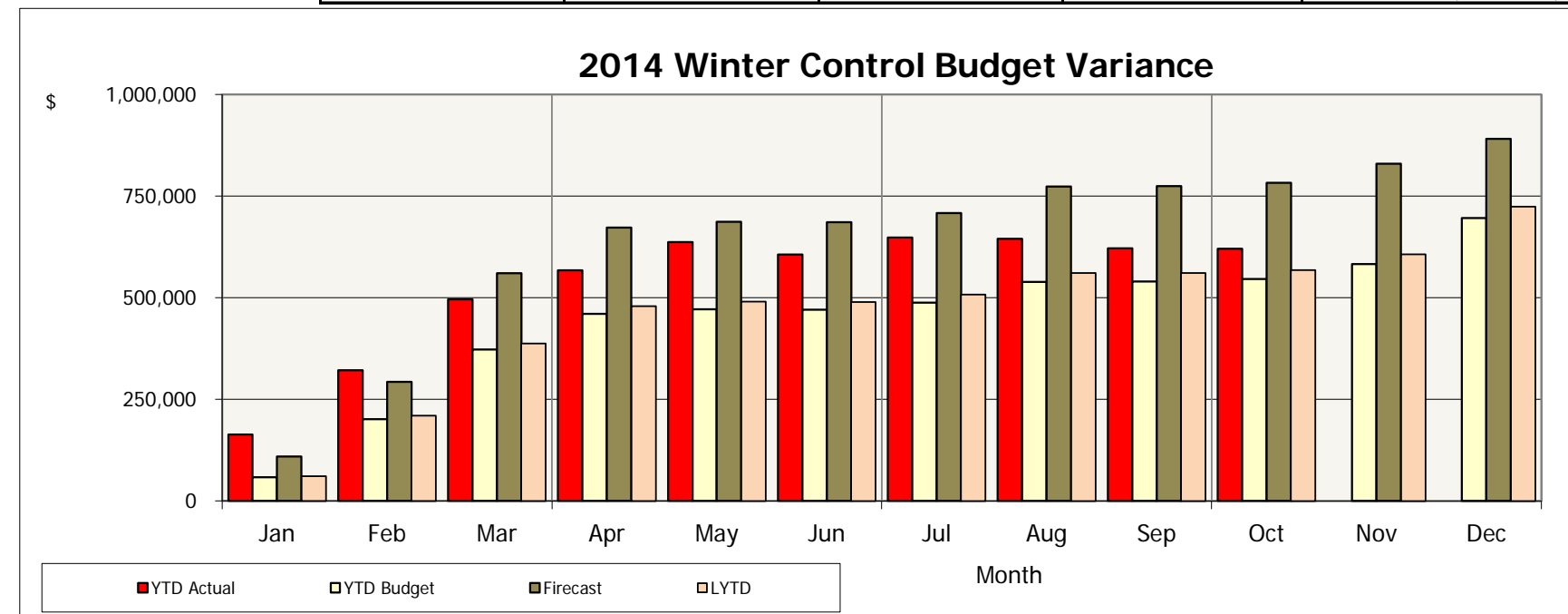
Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
9,569,310	7,682,811	80%	9,515,400	53,910



Commentary
Salaries & Benefits for the month of October were \$ 807,746

**Winter Control**

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
695,455	619,931	89%	890,629	(195,174)



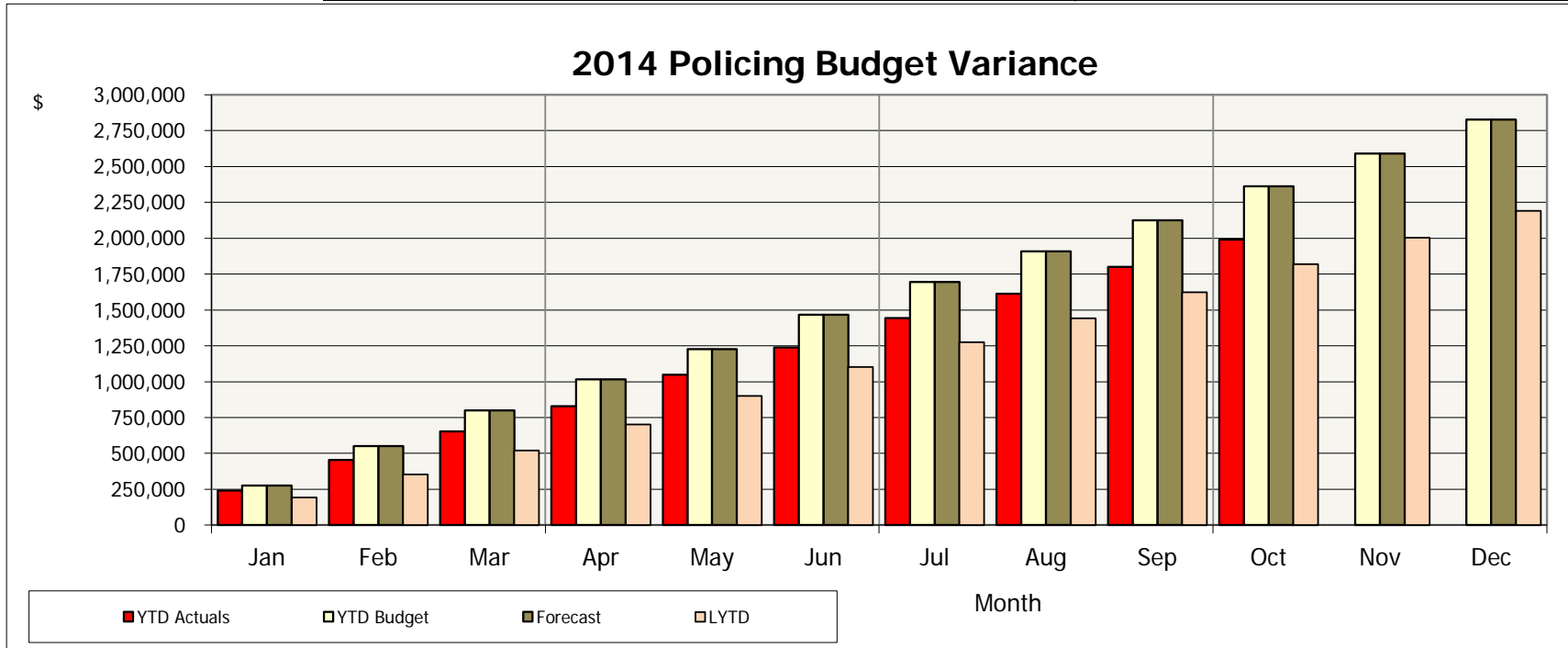
Commentary
Winter Control data has been included due to the intensity of the winter season and the expectation of a cost overrun in 2014
Presently trending considerably above budget and have revised the forecast to \$890,000 for 2014

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  
Oct 31 2014**

OPP Services

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
2,828,000	1,990,906	70%	2,828,000	-



Commentary
Information from the OPP is provided at the end of the following month in order to provide accurate statistics.
October 2014 Hours were 2085. At Oct 31st we are presently 313 hours under 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 Ten Months Ending October 31, 2014

	2014							2013			
	OCT	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	OCT	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$648,503	\$6,189,860	\$0	\$6,189,860	\$7,810,706	\$1,620,846	79%	\$625,304	\$5,916,860	\$7,064,412	\$7,552,925
Administrative Expenses	12,969	562,159	0	562,159	409,740	(152,419)	137%	16,638	221,040	265,025	386,720
Operating Expenses	17,736	423,346	8,028	431,374	488,050	56,676	88%	3,912	378,099	427,485	432,700
Communications	18,697	163,419	0	163,419	216,415	52,996	76%	25,440	183,477	217,485	208,790
Utilities	30,817	291,753	0	291,753	342,000	50,247	85%	47,735	285,124	375,285	340,990
Equipment Related	1,109	202,014	3,575	205,589	309,210	103,621	66%	18,408	212,914	285,700	276,615
Vehicle Related	23,994	255,336	0	255,336	288,805	33,469	88%	17,754	225,435	289,471	279,645
Purchased Services	404,437	3,695,642	413,004	4,108,646	5,005,500	896,854	82%	312,788	3,130,183	4,048,559	4,646,820
Financial Expenses	103,975	797,207	0	797,207	1,011,825	214,618	79%	254,529	1,045,403	1,323,308	1,129,872
Premises and Site	38,848	348,119	37,329	385,448	408,325	22,877	94%	34,758	337,243	422,227	437,145
Minor Capital Work	5,213	14,579	0	14,579	78,750	64,171	19%	8,288	4,326	13,820	76,250
<b>TOTAL EXPENSES</b>	<b>1,306,298</b>	<b>12,943,434</b>	<b>461,936</b>	<b>13,405,370</b>	<b>16,369,326</b>	<b>2,963,956</b>	<b>82%</b>	<b>1,365,554</b>	<b>11,940,104</b>	<b>14,732,777</b>	<b>15,768,472</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	334,783	1,943,775	0	1,943,775	2,300,748	356,973	84%	254,692	1,158,700	2,980,586	2,282,408
Interfunctional Transfers	(88,794)	(886,896)	0	(886,896)	(1,065,082)	(178,186)	83%	(85,590)	(866,590)	(1,003,964)	(1,044,901)
Transfer To/From Unfinanced Capital	0	(334,144)	0	(334,144)	(20,200)	313,944	1,654%	0	211,500	200,568	28,116
<b>TOTAL TRANSFERS</b>	<b>245,989</b>	<b>722,735</b>	<b>0</b>	<b>722,735</b>	<b>1,215,466</b>	<b>492,731</b>	<b>59%</b>	<b>169,102</b>	<b>503,610</b>	<b>2,177,190</b>	<b>1,265,623</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>1,552,287</b>	<b>13,666,169</b>	<b>461,936</b>	<b>14,128,105</b>	<b>17,584,792</b>	<b>3,456,687</b>	<b>80%</b>	<b>1,534,656</b>	<b>12,443,714</b>	<b>16,909,967</b>	<b>17,034,095</b>
<b>REVENUE</b>											
Tax Revenues	(10,135)	12,855,592	0	12,855,592	12,973,998	118,406	99%	(10,408)	12,223,032	12,248,527	12,358,790
Grants & Donations	346,856	1,429,860	0	1,429,860	1,575,700	145,840	91%	393,622	2,006,669	2,120,643	1,930,500
Reserve Revenue	76,206	334,537	0	334,537	928,444	593,907	36%	0	78,723	448,360	668,500
Interest and Investment	87,493	753,094	0	753,094	766,850	13,756	98%	78,718	724,311	931,684	727,550
Sales	3,670	66,122	0	66,122	60,200	(5,922)	110%	40,473	99,320	129,432	69,700
Fee and Charges	58,179	874,898	0	874,898	1,045,300	170,402	84%	274,231	1,160,717	1,172,939	1,047,555
Facilities Rental	9,928	152,488	0	152,488	234,300	81,812	65%	9,414	162,604	203,071	231,500
<b>TOTAL REVENUE</b>	<b>572,197</b>	<b>16,466,591</b>	<b>0</b>	<b>16,466,591</b>	<b>17,584,792</b>	<b>1,118,201</b>	<b>94%</b>	<b>786,050</b>	<b>16,455,376</b>	<b>17,254,656</b>	<b>17,034,095</b>
<b>NET POSITION</b>	<b>(980,090)</b>	<b>2,800,422</b>	<b>(461,936)</b>	<b>2,338,486</b>	<b>0</b>	<b>(2,338,486)</b>	<b>0%</b>	<b>(748,606)</b>	<b>4,011,662</b>	<b>344,689</b>	<b>0</b>

**Town of The Blue Mountains**  
**2014 Budget Variance Report**  
For the Ten Months Ending October 31, 2014

	2014							2013			
	OCT	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	OCT	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$118,147	\$1,146,966	\$0	\$1,146,966	\$1,413,395	\$266,429	81%	\$112,703	\$1,119,158	\$1,343,553	\$1,373,960
Administrative Expenses	1,919	36,956	0	36,956	51,825	14,869	71%	100	30,364	36,251	45,835
Operating Expenses	46,190	495,311	5,372	500,683	627,450	126,767	80%	48,624	491,777	593,703	621,750
Communications	4,120	53,346	0	53,346	69,175	15,829	77%	4,358	56,022	67,997	70,000
Utilities	42,215	336,904	0	336,904	408,250	71,346	83%	19,997	274,719	422,416	399,880
Equipment Related	73,371	305,801	16,795	322,596	267,175	(55,421)	121%	52,400	258,430	286,946	249,300
Vehicle Related	7,338	59,943	0	59,943	103,080	43,137	58%	3,846	43,402	59,065	58,610
Purchased Services	5,209	80,075	101,415	181,490	192,500	11,010	94%	4,742	147,025	169,987	171,350
Financial Expenses	171,022	889,216	0	889,216	877,760	(11,456)	101%	591,102	924,863	990,188	949,245
Premises and Site	1,519	30,040	5,225	35,265	38,700	3,435	91%	393	26,469	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>471,050</b>	<b>3,434,558</b>	<b>128,807</b>	<b>3,563,365</b>	<b>4,055,810</b>	<b>492,445</b>	<b>88%</b>	<b>838,265</b>	<b>3,372,229</b>	<b>4,016,879</b>	<b>3,977,330</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	18,770	1,318,797	0	1,318,797	2,089,957	771,160	63%	102,483	1,049,452	1,869,166	1,787,834
Interfunctional Transfers	70,354	703,537	0	703,537	850,197	146,660	83%	68,619	694,304	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>89,124</b>	<b>2,022,334</b>	<b>0</b>	<b>2,022,334</b>	<b>3,280,154</b>	<b>1,257,820</b>	<b>62%</b>	<b>171,102</b>	<b>2,078,756</b>	<b>2,993,657</b>	<b>2,957,930</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>560,174</b>	<b>5,456,892</b>	<b>128,807</b>	<b>5,585,699</b>	<b>7,335,964</b>	<b>1,750,265</b>	<b>76%</b>	<b>1,009,367</b>	<b>5,450,985</b>	<b>7,010,536</b>	<b>6,935,260</b>
<b>REVENUE</b>											
User Rate Billings	446,174	5,504,995	0	5,504,995	6,442,049	937,054	85%	501,127	5,101,156	6,033,123	6,041,895
Grants & Donations	214	214	0	214	0	(214)	0%	255	255	255	0
Reserve Revenue	(599,460)	21,175	0	21,175	849,020	827,845	2%	0	0	917,925	850,745
Interest and Investment	2,624	19,212	0	19,212	19,100	(112)	101%	2,685	16,342	20,778	17,165
Sales	0	212	0	212	0	(212)	0%	0	3,825	3,825	0
Fee and Charges	2,155	27,199	0	27,199	25,795	(1,404)	105%	2,005	22,757	34,630	25,455
<b>TOTAL REVENUE</b>	<b>(148,293)</b>	<b>5,573,007</b>	<b>0</b>	<b>5,573,007</b>	<b>7,335,964</b>	<b>1,762,957</b>	<b>76%</b>	<b>506,072</b>	<b>5,144,335</b>	<b>7,010,536</b>	<b>6,935,260</b>
<b>NET POSITION</b>	<b>(708,467)</b>	<b>116,115</b>	<b>(128,807)</b>	<b>(12,692)</b>	<b>0</b>	<b>12,692</b>	<b>0%</b>	<b>(503,295)</b>	<b>(306,650)</b>	<b>0</b>	<b>0</b>



**Town of The Blue Mountains**  
**2014 Budget Variance Report**  
For the Ten Months Ending October 31, 2014

	2014							2013			
	OCT	YTD Actuals	Committed	Total YTD	Budget	Unexpended	% of Budget	OCT	LYTD	Actuals	Budget
<b>EXPENSES</b>											
Salaries, Wages & Benefits	\$41,096	\$398,082	\$0	\$398,082	\$444,925	\$46,843	89%	\$37,175	\$399,550	\$464,980	\$395,015
Administrative Expenses	1,460	24,640	0	24,640	70,430	45,790	35%	3,236	27,118	32,196	66,775
Operating Expenses	63	73,986	0	73,986	85,000	11,014	87%	0	106,666	91,441	85,000
Communications	1,035	13,776	0	13,776	12,850	(926)	107%	532	9,594	14,975	14,020
Utilities	906	12,233	0	12,233	15,180	2,947	81%	3,080	12,996	15,878	14,780
Equipment Related	953	4,280	0	4,280	6,475	2,195	66%	0	1,696	1,896	2,150
Vehicle Related	1,540	16,288	0	16,288	20,100	3,812	81%	1,163	18,005	20,602	19,845
Purchased Services	5,499	25,667	0	25,667	24,100	(1,567)	107%	8,436	216,178	230,873	14,100
Financial Expenses	1,702	22,929	0	22,929	59,295	36,366	39%	9,922	101,020	122,084	121,467
Premises and Site	10,591	79,851	0	79,851	98,360	18,509	81%	1,820	21,283	98,535	85,740
<b>TOTAL EXPENSES</b>	<b>64,845</b>	<b>671,732</b>	<b>0</b>	<b>671,732</b>	<b>836,715</b>	<b>164,983</b>	<b>80%</b>	<b>65,364</b>	<b>914,106</b>	<b>1,093,460</b>	<b>818,892</b>
<b>TRANSFERS</b>											
Transfers to Capital & Reserves	0	57,729	0	57,729	94,811	37,082	61%	0	45,731	81,530	90,894
Interfunctional Transfers	18,440	183,359	0	183,359	214,885	31,526	85%	16,972	172,286	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>18,440</b>	<b>241,088</b>	<b>0</b>	<b>241,088</b>	<b>309,696</b>	<b>68,608</b>	<b>78%</b>	<b>16,972</b>	<b>233,017</b>	<b>63,391</b>	<b>315,699</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>83,285</b>	<b>912,820</b>	<b>0</b>	<b>912,820</b>	<b>1,146,411</b>	<b>233,591</b>	<b>80%</b>	<b>82,336</b>	<b>1,147,123</b>	<b>1,156,851</b>	<b>1,134,591</b>
<b>REVENUE</b>											
User Rate Billings	450	6,425	0	6,425	3,000	(3,425)	214%	450	5,540	5,720	3,000
Grants & Donations	463	463	0	463	0	(463)	0%	643	643	643	0
Sales	4,585	110,562	0	110,562	112,647	2,085	98%	6,091	108,648	111,751	106,275
Fee and Charges	68,886	899,038	0	899,038	801,345	(97,693)	112%	46,944	885,767	910,382	746,842
Proceeds from Debt	0	0	0	0	189,699	189,699	0%	0	0	89,389	242,344
Facilities Rental	28,850	36,338	0	36,338	39,720	3,382	91%	29,030	38,720	38,967	36,130
<b>TOTAL REVENUE</b>	<b>103,234</b>	<b>1,052,826</b>	<b>0</b>	<b>1,052,826</b>	<b>1,146,411</b>	<b>93,585</b>	<b>92%</b>	<b>83,158</b>	<b>1,039,318</b>	<b>1,156,852</b>	<b>1,134,591</b>
<b>NET POSITION</b>	<b>19,949</b>	<b>140,006</b>	<b>0</b>	<b>140,006</b>	<b>0</b>	<b>(140,006)</b>	<b>0%</b>	<b>822</b>	<b>(107,805)</b>	<b>1</b>	<b>0</b>