



Staff Report

Finance and IT Services

Report To: Committee of the Whole
Meeting Date: February 21, 2018
Report Number: FAF.18.25
Subject: Monthly Financial Report – November 2017
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.18.25 entitled “Monthly Financial Report – November 2017” for information purposes.

B. Overview

This report outlines the Town’s financial activities as of November 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

As of November 30, 2017 staff are expecting the Taxation Departments to end the year with a small surplus similar to 2016. Salaries and Benefits are sitting at 88% and Utilities are sitting at 76% with total expenses being at 83%

Financial Expenses are sitting at 125% which is over-budget. However, the Sobey’s repayment is not budgeted and is completely funded from Internal Revenues. For information purposes the

Sobeys repayment is 20% of Roads and Related Development Charge collections that will be fully paid off by 2021. At this time there are still some outstanding issues and final costs are not yet known.

Water and Wastewater Operations

Water and Wastewater are trending on budget overall as of November 30, 2017. Purchased Services looks like it well under-budget but that is due to a few large studies (Clarksburg Servicing, the Water Master Plan, and the Wastewater Model) that are being rolled into 2018. These studies are partially funded from the reserve funds so the Internal Revenue is also well under-budget.

Water is looking at a surplus which is mostly due to savings in the water taking agreement with Collingwood. Whereas Wastewater is looking at a small deficit mostly due to Hydro costs.

User Fee Supported Operations (Building and Harbour)

As of November 30, 2017 Salaries and Benefits were sitting at 99% and overall expenses at 86% while total Revenues are sitting at 135%.

At this time the Building Department is expected to end the year with a significant surplus due to the continued strong building permit revenues. The Harbour is expected to have a small surplus for 2017 even after factoring in the rent payment to the Federal government which came in slightly over-budget.

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. November 2017 Flash Report
2. November 2017 Budget Variance Report Tax Levy Summary
3. November 2017 Budget Variance Report Water and Wastewater Services Summary
4. November 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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November 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	\$ -158,413	\$ 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	\$ 111,324	\$ 3,358,043	\$ 148,642
September	\$ 206,639	\$ 3,596,484	\$ 954,847
October	\$ 1,526,653	\$ 3,755,444	\$ 499,849
November	\$ 764,727	\$ 3,874,665	\$ 966,576
December	\$	\$ 3,974,015	\$ 157,638

Commentary:

The total amount of Development Charges collected in November was \$764,727.

These were all collected on building permits and through agreements.

Soft Services Total	\$ 34,561
General Government	\$ 5,000
Fire	\$ 7,782
Police	\$ 1,403
Public Works	\$ 3,868
Parks and Recreation	\$ 10,973
Library	\$ 5,535

Hard Services Total	\$ 730,166
Roadways	\$ 449,025
Water	\$ 88,882
Wastewater	\$ 192,259

Estimated from the DC Background Study	\$ 3,974,015
2017 Year to Date Actual	\$ 5,413,309
2016 Year to Date Actual	\$ 4,065,424
Percent of Budget	136%

November 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	\$ 18,005	\$ 226,025	\$ 41,616
September	\$ 47,973	\$ 278,262	\$ 38,725
October	\$ 58,668	\$ 296,668	\$ 39,310
November	\$ 42,949	\$ 361,085	\$ 45,875
December	\$	\$ 400,000	\$ 21,551

Commentary:

The total amount of Landfill Site Fees collected in November 2017 was \$42,949.

November Year to Date 2017 has increased over November Year to Date 2016 by \$87,519.

Annual Budget	\$ 400,000
2017 Year to Date Actual	\$ 480,143
2016 Year to Date Actual	\$ 392,624
Percent of Budget	120%

November 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	\$ 70,182	\$ 517,500	\$ 66,887
September	\$ 123,321	\$ 586,500	\$ 165,092
October	\$ 243,128	\$ 621,000	\$ 57,911
November	\$ 69,845	\$ 655,500	\$ 108,774
December	\$	\$ 690,000	\$ 28,308

Commentary:

The total amount of Building Permit fees collected in November 2017 was \$69,845.

November Year to Date 2017 has increased over November Year to Date 2016 by \$391,950.

Annual Budget	\$ 690,000
2017 Year to Date Actual	\$ 1,275,262
2016 Year to Date Actual	\$ 883,312
Percent of Budget	185%

November 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	\$ 59,286	\$ 316,667	\$ 52,323
September	\$ 69,975	\$ 356,250	\$ 53,218
October	\$ 70,099	\$ 395,833	\$ 51,641
November	\$ 70,046	\$ 435,417	\$ 53,734
December	\$	\$ 475,000	\$ 52,576

Commentary:

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

The Town placed a Term Deposit Investment with TD Canada Trust for the General Revenue Fund in the amount of \$ 7,500,000. The interest rate was 1.4% for 22 Days.

The School Board and County Levies were due September 30, 2017 in the amount of \$5,447,227.

The Town Operating Bank account balance at November 30, 2017 was \$13,352,846.

Annual Budget	\$ 475,000
2017 Year to Date Actual	\$ 630,317
2016 Year to Date Actual	\$ 566,984
Percent of Budget	133%

November 2017 Town Salaries and Benefits

Month	2017 Monthly Actual	Year to Date Budget	2016 Monthly Actuals
January	\$ 812,049	\$ 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	\$ 976,887	\$ 5,067,489	\$ 915,184
July	\$ 898,749	\$ 6,481,672	\$ 858,170
August	\$ 1,018,843	\$ 7,435,684	\$ 1,051,295
September	\$ 894,973	\$ 8,277,460	\$ 879,197
October	\$ 1,002,532	\$ 9,540,123	\$ 815,450
November	\$ 849,794	\$ 10,381,899	\$ 880,946
December	\$	\$ 11,223,675	\$ 1,013,594

Commentary:

Salaries and Benefits for November 2017 totaled \$ 894,973.

November Year to Date 2017 has increased over November Year to Date 2016 by \$429,613.

Annual Budget	\$ 11,223,675
2017 Year to Date Actual	\$ 10,015,906
2016 Year to Date Actual	\$ 9,585,906
Percent of Budget	89%

November 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	\$ 855	\$ 636,152	\$ 4,086
September	\$ 815	\$ 755,660	\$ 6,348
October	\$ 1,061	\$ 762,325	\$ 6,772
November	\$ 32,143	\$ 844,277	\$ 42,858
December	\$	\$ 819,525	\$ 187,673

Commentary:

The Winter Control budget is at 81% of the budget at this time.

November year to date 2017 has decreased over November Year to date 2016 by \$3,429.

Annual Budget	\$ 823,525
2017 Year to Date Actual	\$ 669,091
2016 Year to Date Actual	\$ 672,520
Percent of Budget	81%

November 2017 Bid Awards

2017 Bid Awards over \$25,000

Bid Number	Bid Name	Awarded to	Bid Amount
2017-06-T-IPW	Camperdown Road Drainage Improvements	Roubos Farm Services Ltd.	\$260,942.60
2017-11-P-FIT	Request for Proposal for Development Charges Background Study and By-law	Hemson Consulting Ltd.	\$59,970
2017-33-T-IPW	UV Unit Replacement at the Thornbury and Craigeith Wastewater Treatment Plants	H2Ontario Inc.	\$922,700

November Contract Extensions

Contract for:	Vendor / Proponent	Amount
N/A		

Tax Levy Summary

2017 Budget Variance Report
For the months ending November 30, 2017

	November	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
Expenses							
Salaries, Wages, and Benefits	\$685,712	\$7,927,553	\$0	\$7,927,553	\$8,980,490	\$1,052,937	88%
Administrative Expenses	\$20,549	\$154,574	\$0	\$154,574	\$111,520	(\$43,054)	139%
Personnel, Training and Travel	\$6,883	\$174,969	\$0	\$174,969	\$263,810	\$88,841	66%
Operating Expenses	\$5,164	\$638,589	\$0	\$638,589	\$641,800	\$3,211	99%
Communications	\$2,756	\$156,711	\$0	\$156,711	\$187,930	\$31,219	83%
Utilities	\$41,982	\$313,246	\$0	\$313,246	\$412,190	\$98,944	76%
Equipment Related	\$16,714	\$391,148	\$0	\$391,148	\$511,670	\$120,522	76%
Vehicle Related	\$21,382	\$239,868	\$0	\$239,868	\$282,665	\$42,797	85%
Purchased Services	\$456,932	\$4,466,027	\$0	\$4,466,027	\$6,496,931	\$2,030,904	69%
Financial Expenses	\$72,544	\$1,322,805	\$0	\$1,322,805	\$1,059,920	(\$262,885)	125%
Premises and Site	\$685,712	\$7,927,553	\$0	\$7,927,553	\$8,980,490	\$1,052,937	88%
Total Expenses	\$1,351,223	\$16,127,557	\$0	\$16,127,557	\$19,354,651	\$3,227,094	83%
Transfers							
Transfers to Capital	\$65,536	\$411,132	\$0	\$411,132	\$544,350	\$133,218	76%
Transfers to Reserves	\$128,044	\$1,509,040	\$0	\$1,509,040	\$1,510,020	\$980	100%
Interfunctional Transfers	(\$62,078)	(\$732,345)	\$0	(\$732,345)	(\$847,978)	(\$115,633)	86%
Total Transfers	\$131,503	\$1,187,827	\$0	\$1,187,827	\$1,206,392	\$18,565	98%
Total Transfers and Expenses	\$1,482,726	\$17,315,384	\$0	\$17,315,384	\$20,561,043	\$3,245,659	84%
Revenue							
Grants and Donations	\$35,023	\$1,405,302	\$0	\$1,405,302	\$2,077,800	\$672,498	68%
External Revenue	\$338,498	\$3,016,115	\$0	\$3,016,115	\$2,745,415	(\$270,700)	110%
Internal Revenue	\$29,410	\$426,376	\$0	\$426,376	\$969,051	\$542,675	44%
Total Revenue	\$402,931	\$4,847,793	\$0	\$4,847,793	\$5,792,266	\$944,473	84%
Net Cost of Service	\$1,079,794	\$12,467,591	\$0	\$12,467,591	\$14,768,777	\$2,301,186	84%

Water and Wastewater Services Summary

2017 Budget Variance Report
For the months ending November 30, 2017

	November	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
Expenses							
Salaries, Wages, and Benefits	\$114,122	\$1,437,970	\$0	\$1,437,970	\$1,587,255	\$149,285	91%
Administrative Expenses	\$2,026	\$8,580	\$0	\$8,580	\$8,950	\$370	96%
Personnel, Training and Travel	\$2,050	\$30,308	\$0	\$30,308	\$47,300	\$16,992	64%
Operating Expenses	\$17,781	\$188,231	\$0	\$188,231	\$255,600	\$67,369	74%
Communications	\$6,001	\$47,945	\$0	\$47,945	\$52,965	\$5,020	91%
Utilities	\$69,652	\$607,122	\$0	\$607,122	\$603,175	(\$3,947)	101%
Equipment Related	\$7,393	\$272,754	\$0	\$272,754	\$414,525	\$141,771	66%
Vehicle Related	\$2,620	\$33,057	\$0	\$33,057	\$62,930	\$29,873	53%
Purchased Services	\$59,231	\$146,710	\$0	\$146,710	\$853,800	\$707,090	17%
Financial Expenses	\$16,536	\$393,311	\$0	\$393,311	\$368,685	(\$24,626)	107%
Premises and Site	\$18,955	\$104,932	\$0	\$104,932	\$114,450	\$9,518	92%
Total Expenses	\$316,367	\$3,270,919	\$0	\$3,270,919	\$4,369,635	\$1,098,716	75%
Transfers							
Transfers to Capital	\$0	\$11,269	\$0	\$11,269	\$34,500	\$23,231	33%
Transfers to Reserves	\$204,409	\$2,253,406	\$0	\$2,253,406	\$2,450,268	\$196,862	92%
Interfunctional Transfers	\$53,615	\$555,936	\$0	\$555,936	\$670,013	\$114,077	83%
Total Transfers	\$258,024	\$2,820,612	\$0	\$2,820,612	\$3,154,781	\$334,169	89%
Total Transfers and Expenses	\$574,391	\$6,091,531	\$0	\$6,091,531	\$7,524,416	\$1,432,885	81%
Revenue							
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0	0%
External Revenue	\$7,118	\$5,670,088	\$0	\$5,670,088	\$6,558,987	\$888,899	86%
Internal Revenue	\$0	\$136,440	\$0	\$136,440	\$965,429	\$828,989	14%
Total Revenue	\$7,118	\$5,806,527	\$0	\$5,806,527	\$7,524,416	\$1,717,889	77%
Net Cost of Service	\$567,273	\$285,004	\$0	\$285,004	\$0	(\$285,004)	0%

User Fee Summary

2017 Budget Variance Report
For the months ending November 30, 2017

	November	YTD Actuals	Committed	Total YTD	Total Budget	Unexpended \$	% of Budget
Expenses							
Salaries, Wages, and Benefits	\$49,960	\$649,996	\$0	\$649,996	\$655,930	\$5,934	99%
Administrative Expenses	\$12,997	\$54,942	\$0	\$54,942	\$60,800	\$5,858	90%
Personnel, Training and Travel	\$968	\$28,977	\$0	\$28,977	\$35,975	\$6,998	81%
Operating Expenses	\$305	\$82,135	\$0	\$82,135	\$85,585	\$3,450	96%
Communications	\$665	\$11,901	\$0	\$11,901	\$10,810	(\$1,091)	110%
Utilities	\$937	\$15,883	\$0	\$15,883	\$19,120	\$3,237	83%
Equipment Related	\$151	\$6,416	\$0	\$6,416	\$9,560	\$3,144	67%
Vehicle Related	\$2,296	\$17,461	\$0	\$17,461	\$23,375	\$5,914	75%
Purchased Services	\$5,263	\$19,752	\$0	\$19,752	\$87,520	\$67,768	23%
Financial Expenses	\$2,082	\$24,611	\$0	\$24,611	\$92,390	\$67,779	27%
Premises and Site	\$16,032	\$124,581	\$0	\$124,581	\$123,010	(\$1,571)	101%
Total Expenses	\$91,656	\$1,036,656	\$0	\$1,036,656	\$1,204,075	\$167,419	86%
Transfers							
Transfers to Capital	\$0	\$25,000	\$0	\$25,000	\$105,000	\$80,000	24%
Transfers to Reserves	\$0	\$5,380	\$0	\$5,380	\$0	(\$5,380)	0%
Interfunctional Transfers	\$8,043	\$164,178	\$0	\$164,178	\$177,965	\$13,787	92%
Total Transfers	\$8,043	\$194,558	\$0	\$194,558	\$282,965	\$88,407	69%
Total Transfers and Expenses	\$99,699	\$1,231,214	\$0	\$1,231,214	\$1,487,040	\$255,826	83%
Revenue							
Grants and Donations	\$0	\$1,600	\$0	\$1,600	\$0	(\$1,600)	0%
External Revenue	\$105,109	\$2,001,337	\$0	\$2,001,337	\$1,374,550	(\$626,787)	146%
Internal Revenue	\$0	\$0	\$0	\$0	\$112,490	\$112,490	0%
Total Revenue	\$105,109	\$2,002,937	\$0	\$2,002,937	\$1,487,040	(\$515,897)	135%
Net Cost of Service	(\$5,410)	(\$771,723)	\$0	(\$771,723)	\$0	\$771,723	0%