

STAFF REPORT: Finance & IT Services

C.4



REPORT TO: Finance & Administration
MEETING DATE: October 16, 2012
REPORT NO.: FIT.12.62
SUBJECT: Monthly Financial Report – September 2012
PREPARED BY: Debbie Brown, Budget Analyst
Robert Cummings, Director of Finance & IT Services

A. Recommendations

THAT Council receive Staff Report FIT.12.62 “Monthly Financial Report – September 2012” for information purposes.

B. Background

Finance provides financial updates for review by the Finance & Administration Committee and receipt by Council. The attached charts provide Council information on the financial activity in some key accounts of the Town in relation to the 2012 Budget.

Staff has examined the financial activities of the Town’s operations to the period ending September 30, 2012. Please see the attached Flash Report for more information.

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

None

F. In Consultation With

Finance

G. Attached

1. September 2012 Flash Report

Respectfully submitted,

Debbie Brown, Budget Analyst

Robert Cummings, CMA
Director of Finance & IT Services

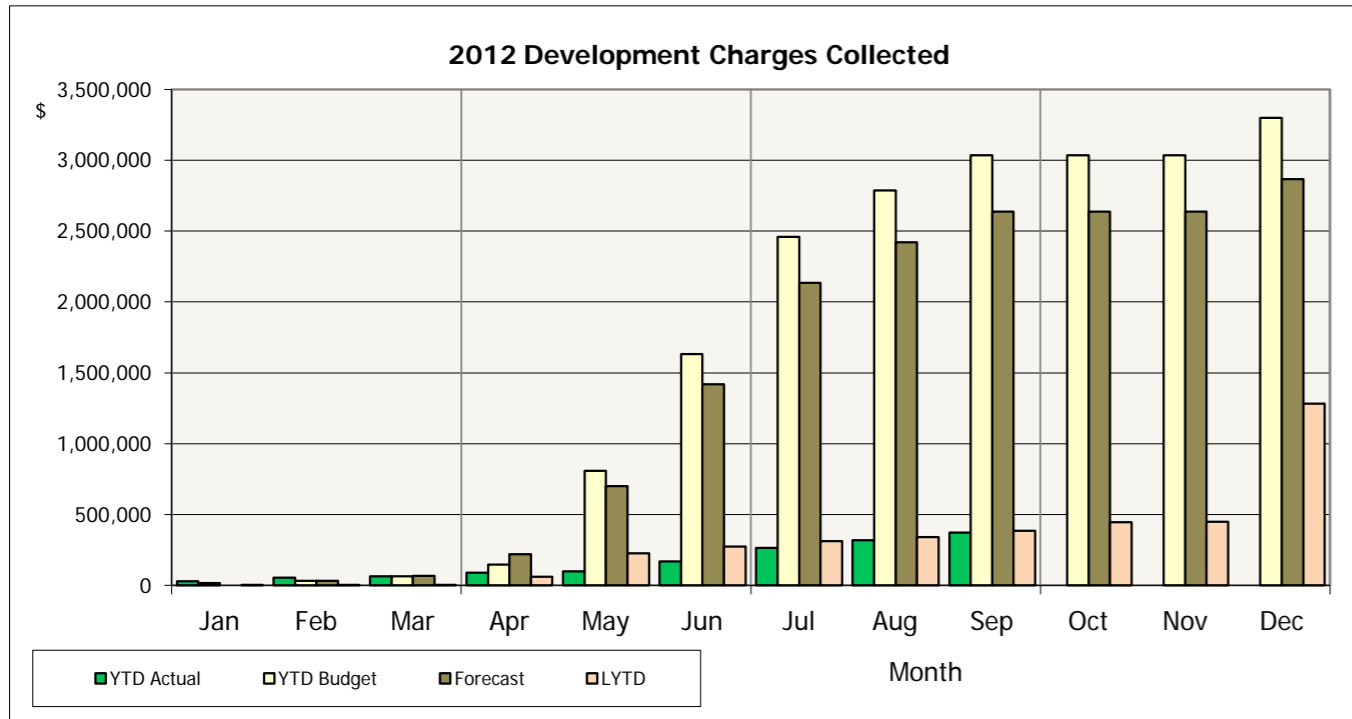
For more information, please contact:

Debbie Brown
dbrown@thebluemountains.ca
519-599-3131 x230

**The Blue Mountains
Monthly Flash Report -- Operating
28-Sep-12**

Development Charges Collected

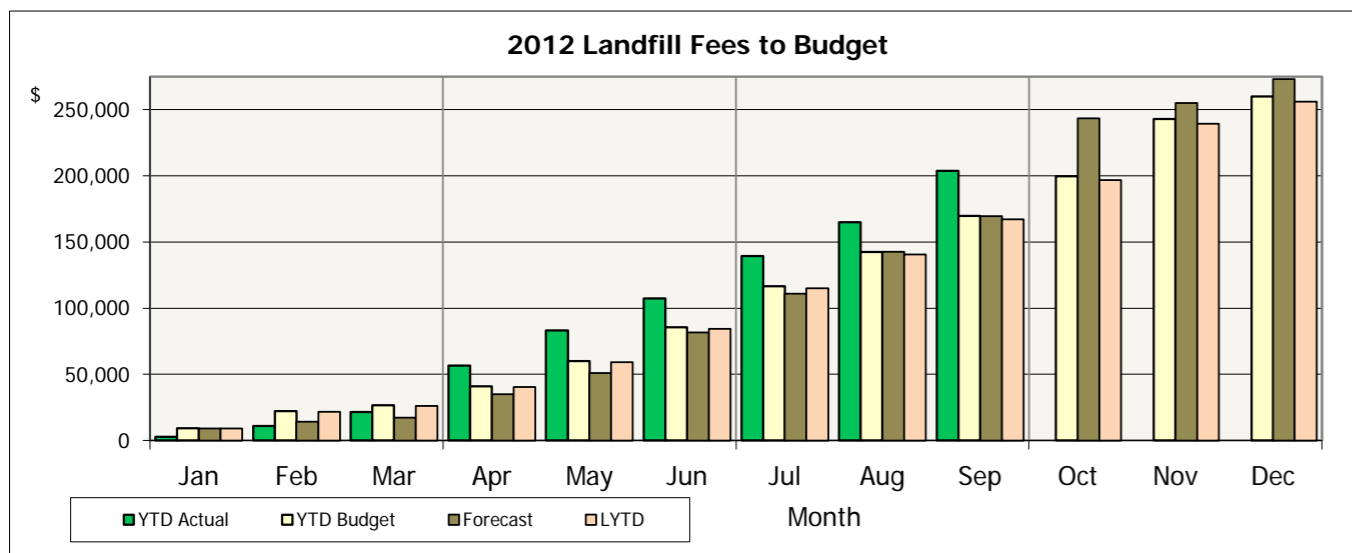
Estimated D/C's	YTD Actual	% Collected	Annual Forecast	Fcst Variance
3,300,000	373,159	11%	2,865,676	434,324



Commentary
<p>Development Charges are budgeted at \$3.3 million in 2012 based on approximately 168 site applications and 70 building permits.</p> <p>Soft Services -Total \$ 20,412 General Government - \$ 2,467 Fire - \$ 4,017 Police - \$ 592 Public Works - \$ 1,820 Parks & Recreation - \$8,886 Library - \$2,630</p> <p>Hard Services - Total \$ 32,176 Roads - \$ 32,176 Water - \$ 0 Sewer - \$ 0</p> <p>At this point we have adjusted our annual DC Forecast by about 15%</p>

Landfill Site Fees

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
260,000	203,918	78%	273,000	13,000



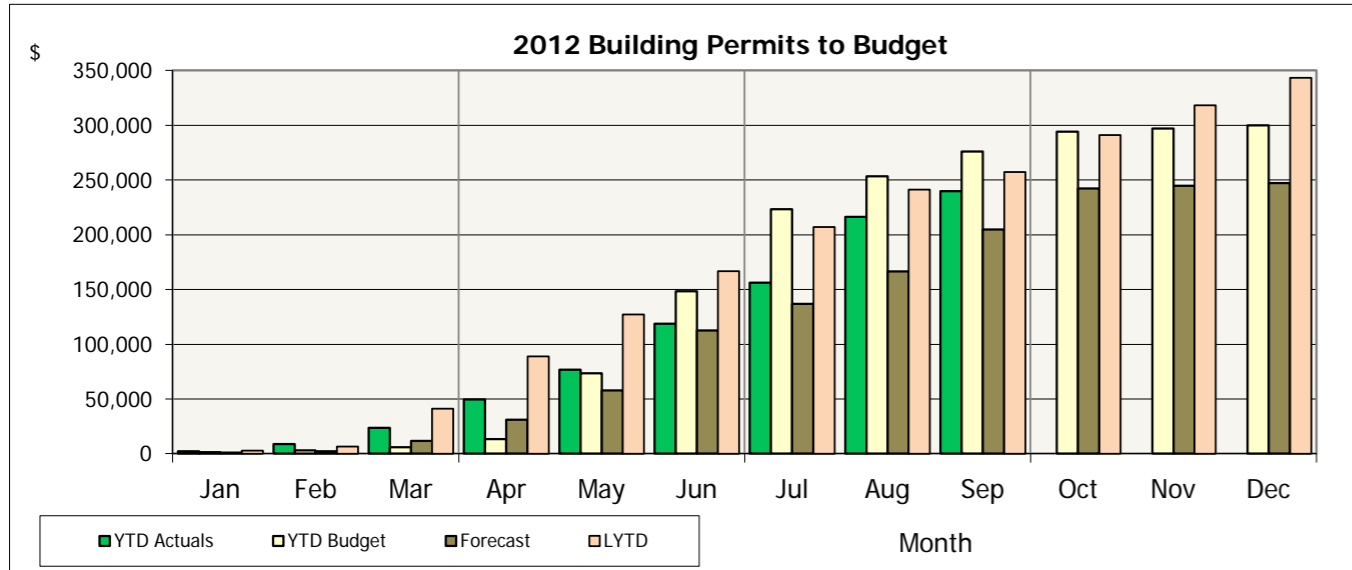
Commentary
<p>Total Landfill Site fees collected for September were \$ 39,018</p> <p>2012 YTD has increased over 2012 by \$ 12,501</p> <p>Annual Forecast has been adjusted.</p>

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
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Building Permits

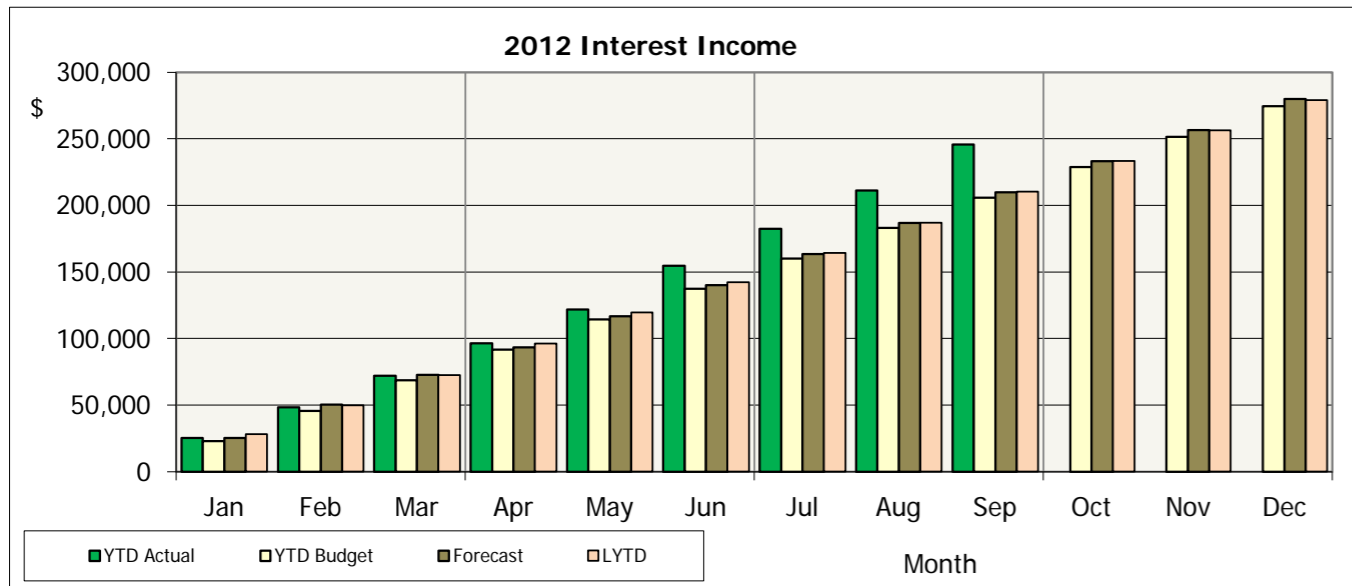
Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
300,000	239,903	80%	247,274	(52,726)



Commentary
Total Building Permit Fees collected for September were \$ 23,750
2012 YTD has increased over 2011 by \$ 7,696
There were a total of 26 Permits issued in September, with 4 for dwellings.

Interest Income

Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
274,500	245,647	89%	279,990	5,490

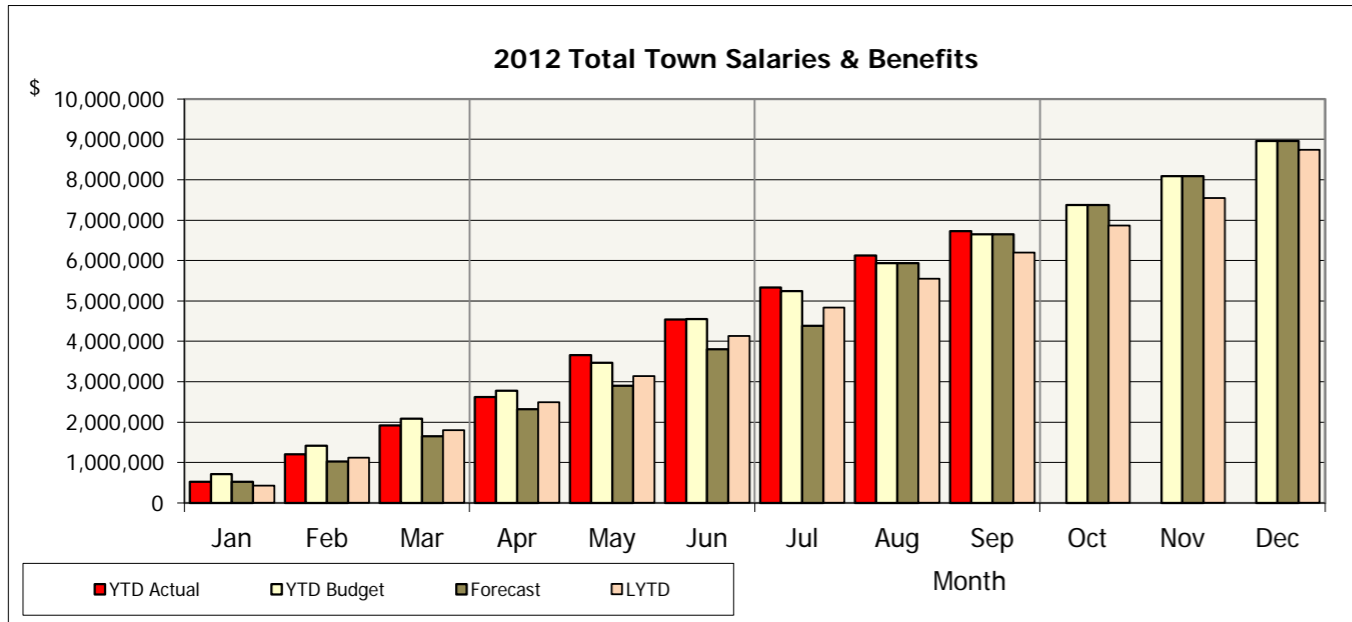


Commentary
Operating Bank Account Balance at September 28, 2012 was \$ 12,492,096
County & School Levies for September 28th were \$ 5,493,713

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

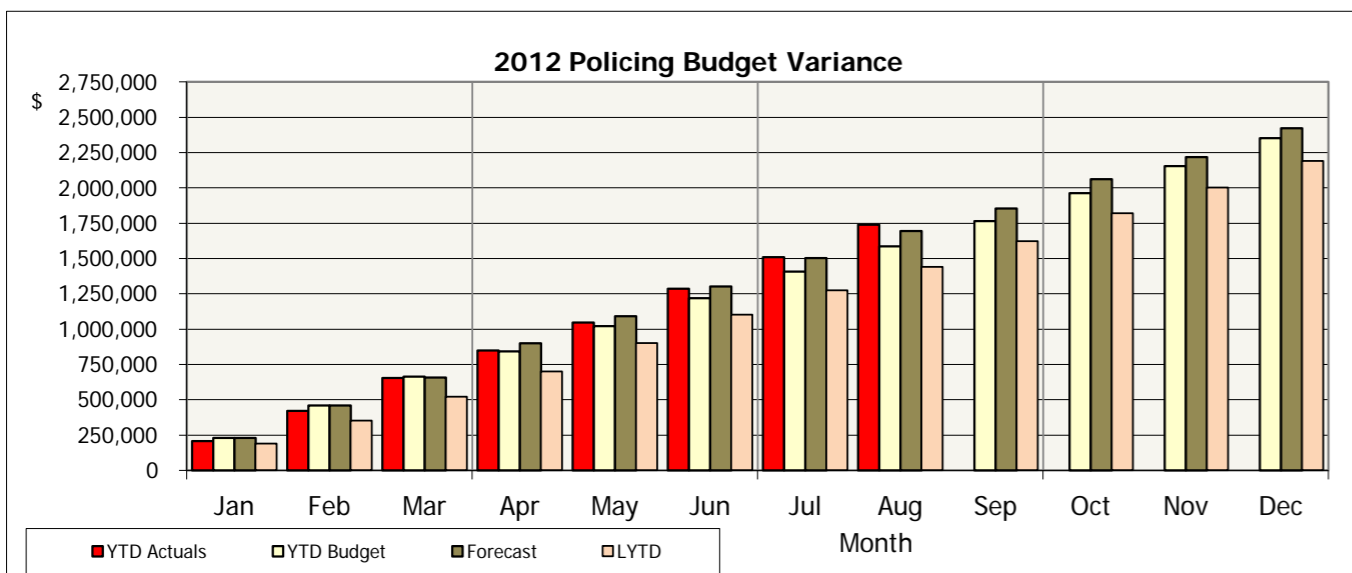
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Total Town Salaries & Benefits	Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
	8,960,975	6,726,231	75%	8,960,975	-



Commentary
Salaries & Benefits for the month of September were \$ 599,783.

OPP Services	Annual Budget	YTD Actual	% of Budget	Annual Forecast	Fcst Variance
	2,351,000	1,738,649	74%	2,421,530	(70,530)



Commentary
Information from the OPP is provided at the end of the following month in order to be able to provide accurate statistics.
August Hours were 2,502
Presently used 3,546 more hours in 2012 than last year to date. ([18,878 for Jan to Aug 2012]) vs ([15,332 for Jan to Aug 2011])
Maximum billable hours as per the contract is approx 2193/month.