

STAFF REPORT: Financial & Information Services

REPORT TO: Finance & Administration
MEETING DATE: May 5, 2009
REPORT NO.: FIS.09.27
SUBJECT: Recommended 2008 Year-end Transfers
PREPARED BY: Darcy Chapman, Capital Accountant

A. Recommendations

THAT Council receive Staff Report FIS.09.27 "Recommended 2008 Year-end Transfers" and approve the recommendation contained therein, being the transfer to Reserves and Reserve Funds as itemized in Schedule "A", attached to this Report.

B. Background

The Town has substantially completed the fiscal year close for 2008. There remain closing entries / year-end transfers to complete the year-end procedures. These entries are shown in Schedule "A", attached hereto.

The recommended 2008 transfers to and from reserves and reserve funds have been compiled based on the 2008 net position of the Town's operating departments, and after budgeted transfers to and from reserves were posted. In some cases, tax dollars were raised to fund capital expenditures that were not made in 2008 and the money will be transferred to reserve in order to be taken into revenue in future years when the capital project occurs. In other cases, such as with water distribution or wastewater collection budgets, the surplus/deficit was lower or higher than budgeted, requiring the transfer to reserve of an amount different than that budgeted (utility user fee related transfers do not affect the property tax related surplus talked about elsewhere in this report). The recommendations are based on factors such as future departmental needs and 2009 budget requirements.

C. The Blue Mountains' Strategic Plan

Providing a strong, well managed municipal government

D. Environmental Impacts

Supporting environmentally sound decisions

E. Budget Impact

The total property tax related recommended transfers **from** Reserves & Reserve Funds amount to \$520,999.67. Transfers of significance are:

- \$346,799.05 from Working Capital for Diane's Attic acquisition
- \$68,872.71 from Bridges & Culverts Reserve Fund for consultant to complete PSAB requirements for the Roads & Drainage department
- \$79,062.50 from Parkland Dedication Reserve Fund for debt repayments related to the Tomahawk Land Acquisition in 2007

The total property tax related recommended transfers **to** Reserves & Reserve Funds amount to \$386,008.71. Transfers of significance are:

- \$358,951.25 in year over year roll-overs for such projects as the Community Mail Box Program, Plan 915 Road Reconstruction, Streetlight repairs and other small projects
- \$27,057.46 for Fire Fighter Replacement Equipment, Bunker Gear and SCBA's

The total recommended transfers **from** Development Charge Reserve Funds amount to \$3,397,952.32. Transfers of significance are:

- \$158,235.15 from Wastewater DC's to finance AWS Engineering costs incurred from 2003-2007
- \$114,030.42 from Water DC's to finance Craigleith Water Storage Engineering costs incurred from 2006-2007
- \$1,124,865.49 from Wastewater DC's to finance the Thornbury Main Sewage Pumping Station
- \$1,323,514.15 from Wastewater DC's to finance the Beaver River Siphon
- \$258,289.39 from Wastewater DC's to finance the Thornbury Sewage Treatment Plant Phase 2 Expansion

The total **user fee** related recommended transfers **from** Reserves & Reserve Funds amount to \$690,573.16. Transfers of significance are:

- \$315,482.37 from Building Permit Fees Reserve to fund the Building Department 2008 operating deficit
- \$282,071.26 from Craigleith Water Operating Reserve Fund to fund the Water Department 2008 operating deficit

The total **user fee** related recommended transfers **to** Reserves & Reserve Funds amount to \$646,434.68. Transfers of significance are:

- \$269,000 in year over year roll-overs for such projects as the King Street Water Main Replacement, Wastewater Inflow Study, Elma Street Main Replacement and other small projects.
- \$232,091.45 to CCCL Sewer Reserves
- \$145,343.23 to Thornbury Sewer Reserves

F. Attached

1. Schedule "A" – 2008 Reserve and Reserve Fund Transfers – Non-budgeted

Respectfully submitted,

Signature

For more information, please contact:

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Schedule "A" – 2008 Reserve and Reserve Fund Transfers – Non-budgeted

Non Budgeted Contributions from General Reserves & Reserve Funds (Transfers to Capital/Operating)

1-124-0000-30900	Working Capital Reserve
\$ 346,799.05	Funding of Diane's Attic Purchase & Consulting Services for new Town Hall

1-124-0000-31001	Reserves - General
\$ 3,822.09	Funding of Financial Services Office Renovations (2007 carry over)

1-642-0000-31001	Depot Superbuild Reserve
\$ 17,997.54	Additional Funding of Depot Restoration Project

4-241-0000-32001	Building Permit Fees Reserve Fund
\$ 315,482.37	Transferred to Operations to Cover 2008 Operating Deficit

4-308-0000-32002	Bridges & Culverts Reserve Fund
\$ 68,872.71	Funding of Roads Needs Study - PSAB component of project

4-418-0000-32003	Craigeith Water Operating Reserve Fund
\$ 46,571.16	Funding of Clarksburg Water Servicing costs from 2007-2008
\$ 282,071.26	Transferred to Operations to Cover 2008 Operating Deficit

4-432-0000-32001	Craigeith Sewer Operating Reserve Fund
\$ 46,448.37	Funding of Clarksburg Wastewater Servicing costs from 2007-2008

4-611-0000-32001	General Parks Reserve Fund
\$ 4,445.78	Additional Funding of Nippising Ridge Tennis Court Resurfacing

4-611-0000-32003	Parkland Dedication Reserve Fund
\$ 79,062.50	Funding of Tomahawk Land Purchase (Debt Repayment)

Non Budgeted Contributions from Development Charge Reserve Funds (Transfers to Capital)

4-124-0000-33001	General Government DC Fund
\$ 7,210.73	Additional Funding of Area Specific DC Background Studies
\$ 5,734.40	Additional Funding of Regional Transportation Study
\$ 9,054.77	Funding of Comprehensive Parking Strategy (2007 carry over)

4-308-0000-33001	Public Works DC Fund
\$ 2,129.14	Funding of Snow Storage Facility Unfinanced works from 2007

4-308-0000-33003	Roads & Related DC Fund
\$ 1,493.27	Funding of Final Holdback for Craigleith Road Reconstruction
\$ 158,369.51	Funding of Unfinanced and Holdbacks for Jozo Weider Road Construction
\$ 54,626.63	Funding of Grier Creek Bridge project

4-411-0000-33009	Thornbury West Water DC Fund
\$ 6,852.86	Additional Funding of Thornbury Water Storage (Debt Repayment)

4-413-0000-33001	Craigleith Water Supply DC Fund
\$ 15,461.62	Funding of Combined EA for TOBM Water Supply (Lora Bay)

4-418-0000-33001	Craigleith Water DC Fund
\$ 123,562.38	Funding of Craigleith Water Storage unfinanced from 2007

4-421-0000-35001	Lora Bay Sewer DC Fund
\$ 89,463.16	Funding of Thornbury/Lora Bay AWS Contracted Services (2003-2007)
\$ 470,666.77	Funding of Thornbury Main Sewage Pumping Station unfinanced costs
\$ 690,370.14	Funding of Beaver River Siphon unfinanced costs

4-421-0000-33009	Thornbury West Sewer DC Fund
\$ 44,706.00	Funding of Thornbury/Lora Bay AWS Contracted Services (2003-2007)
\$ 341,783.00	Funding of Thornbury Main Sewage Pumping Station unfinanced costs
\$ 442,313.00	Funding of Beaver River Siphon unfinanced costs

4-421-0000-33010	Thornbury East Sewer DC Fund
\$ 4,779.00	Funding of Thornbury/Lora Bay AWS Contracted Services (2003-2007)
\$ 83,826.00	Funding of Thornbury Main Sewage Pumping Station unfinanced costs

4-422-0000-33007	Clarksburg Sewer DC Fund
\$ 19,287.00	Funding of Thornbury/Lora Bay AWS Contracted Services (2003-2007)
\$ 147,458.00	Funding of Thornbury Main Sewage Pumping Station unfinanced costs
\$ 190,831.00	Funding of Beaver River Siphon unfinanced costs

4-421-0000-33006	Lora Bay Sewer Other DC Fund
\$ 81,131.72	Funding of Thornbury Main Sewage Pumping Station unfinanced costs

4-431-0000-33009	Thornbury Sewer Capacity DC Fund
\$ 258,289.39	Funding of Thornbury STP Phase 2 Expansion

4-611-0000-33001	Parks & Recreation DC Fund
\$ 64,687.50	Funding of Tomahawk Land Purchase (Debt Repayment)
\$ 22,320.00	Funding of Riverwalk Fish Ladder (2006-07 project)
\$ 58,065.54	Funding of Ravenna Hall Addition & Upgrades

4-650-0000-33001	Library DC Fund
\$ 3,479.79	Funding of Library Parking Lot final holdbacks (2006-07 project)

Non Budgeted Contributions To Reserves & Reserve Funds (Transfers from Operating/Capital)

1-124-0000-31010	Reserves - Year Over Year Rollovers
\$ 45,000.00	Community Mailbox Program unspent funds into reserve for use in future years
\$ 11,500.00	Connectivity IT Program unspent funds into reserve for use in future years
\$ 22,449.71	Continuous Improvement Program (Clerks Copier) unspent funds into reserve for use in future year
\$ 12,997.33	Renewable Energy Program unspent funds into reserve for use in future years
\$ 10,000.00	BVCC Refridgeration Replacement Program unspent funds into reserve for use in future years
\$ 1,000.00	Trail Development Program (2nd Line Trail) unspent funds into reserve for use in future years
\$ 10,000.00	Camperdown Drainage Study (Peaks Bay Developer Contribution)
\$ 135,004.21	Plan 915 (Road) Program unspent funds into reserve for use in future years
\$ 48,500.00	Plan 915 (Streetlighting) Program unspent funds into reserve for use in future years
\$ 60,000.00	Streetlight Network Repair Program unspent funds into reserve for use in future years
\$ 30,000.00	Water Efficiency Initiatives Program unspent funds into reserve for use in future years
\$ 100,000.00	King Street Watermain Program unspent funds into reserve for use in future years
\$ 60,000.00	Wastewater Inflow & Infiltration Study unspent funds into reserve for use in future years
\$ 30,000.00	Elma Street Sanitary Reconstruction Program unspent funds into reserve for use in future years
\$ 2,500.00	Acquisition of Artifacts Program unspent funds into correct reserve for use in future years
\$ 6,500.00	DWQMS Water Program unspent funds into reserve for use in future years
\$ 25,000.00	Lora Bay Chamber Replacement Program unspent funds into reserve for use in future years
\$ 17,500.00	Machinery Equipment & Replacement (Water Dept) unspent funds into reserve for use in future years

1-210-0000-31003	Reserves - Fire Fight Equipment Replacement
\$ 8,722.46	Fire Fighter Equipment Replacement unspent funds into reserve for use in future years
\$ 18,335.00	Fire Fighter SCBA & Bunker Suit unspent funds into reserve for use in future years

1-431-0000-31001	Reserves - Sewer (Town Thornbury)
\$ 145,343.23	Surplus Reserve Contribution for Thornbury Sewer Distribution

4-418-0000-32003	Craigeith Water Operating Reserve Fund
\$ 232,091.45	Surplus Reserve Contribution for Craigeith Water Distribution