

**STAFF REPORT: Finance & IT Services**

**REPORT TO:** Finance & Administration  
**MEETING DATE:** May 24, 2011  
**REPORT NO.:** FIT.11.25  
**SUBJECT:** Recommended 2010 Year-end Transfers  
**PREPARED BY:** Darcy Chapman, Capital Accountant

**A. Recommendations**

THAT Council receive Staff Report FIT.11.25 “Recommended 2010 Year-end Transfers” and approve the recommendation contained therein, being the transfer to and from 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 2010. There remain closing entries / year-end transfers to complete the year-end accounting. These entries are shown in Schedule “A”, attached hereto.

The recommended 2010 transfers to and from reserves and reserve funds have been compiled based on the 2010 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 2010. These funds will be transferred to a reserve in order to be taken into revenue or used 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 2011 budget requirements.

**C. The Blue Mountains’ Strategic Plan**

Providing a strong, well managed municipal government

**D. Environmental Impacts**

Supporting environmentally sound decisions

**E. Financial Impact**

The total property tax related recommended transfers **from** Reserves & Reserve Funds amount to \$58,627.91. Transfers of significance are:

- \$25,953.46 from Human Resources Reserve for OMERS and legal costs
- \$11,280.68 from Fire Fighter Equipment Reserve for additional bunker gear replacement purchases
- \$15,000 from Police Reserve for use in the Community Policing strategy.

The total property tax related recommended transfers **to** Reserves & Reserve Funds amount to \$365,497.89. Transfers of significance are:

- \$305,450 in year over year roll-overs for such projects as Ravenna Roads Depot Expansion, Slabtown Bridge, BVCC Refrigeration and Roof replacements, Community Improvement Plan and other small projects
- \$60,000 into Winter Control reserves from 2010 operating surplus funds within winter control

The total recommended transfers **from** Development Charge Reserve Funds amount to \$448,410.50. Transfers of significance are:

- \$390,407.18 from the Parks & Recreation DC to fund the Parks Operations Building
- \$46,207.72 from the Lora Bay Water Specific DC's for Sunset 1B watermain works and the Lora Bay Combined EA

The total **user fee** related recommended transfers **from** Reserves & Reserve Funds amount to \$531,675.71. Transfers of significance are:

- \$82,498 from the Water Reserve Fund to pay for the Georgian View Estates Camperdown area rate charge
- \$439,040 from the Wastewater Reserve Fund to pay for the Shore Acres Camperdown area rate charge

The total **user fee** related recommended transfers **to** Reserves & Reserve Funds amount to \$375,505.49. Transfers of significance are:

- \$5,000 in year over year roll-overs for the neighbourhoods at Delphi watermain project
- \$15,777.79 in transfers to the BIA Reserve from the 2010 operating surplus
- \$158,258.61 in net transfers to Wastewater Reserve Funds
- \$196,469.09 in net transfers to Water Reserve Funds

## **F. Attached**

1. Schedule "A" – 2010 Reserve and Reserve Fund Transfers – Non-budgeted

Respectfully submitted,

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Signature

For more information, please contact:

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## Schedule "A" – 2010 Reserve and Reserve Fund Transfers – Non-budgeted

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

|                  |   |
|------------------|---|
| 1-124-0000-31010 | Reserves - Year Over Year Roll Over   |
| \$ 5,945.08      | Funding of Camperdown Drainage Plan from Peaks Bay development contribution |
| \$ 503.48        | Fund King Street watermain engineering from 2009                            |

|                   |                                   |
|-------------------|-----------------------------------|
| 1-124-00000-31008 | Reserves - Human Resources        |
| \$ 14,712.23      | Fund Human Resources legal costs  |
| \$ 11,241.23      | Fund OMERS Pension omission costs |

|                  |   |
|------------------|---|
| 1-210-0000-31003 | Reserves - Fire Fighter Equipment Replacement             |
| \$ 11,280.68     | Fund purchase of additional bunker gear from 2009 surplus |

|                  |                                    |
|------------------|------------------------------------|
| 1-220-0000-31001 | Reserves - Police                  |
| \$ 15,000.00     | Fund Community Policing initiative |

|                  |  |
|------------------|--|
| 1-631-0000-31001 | Reserves - Harbour   |
| \$ 3,689.15      | Funding for emergency repair to Harbour Sewage Grinder pump and system |

|                  |  |
|------------------|--|
| 1-643-0000-31001 | Reserve - Small Halls  |
| \$ 6,393.77      | Funding for emergency roof replacement for Craigleith Community Centre |

|                  |   |
|------------------|---|
| 4-415-0000-32001 | Blue Mountain Water Reserve Fund  |
| \$ 82,498.00     | Fund Georgian View Estates Camperdown Local Service Water charge (\$2,171 x 38 units) |

|                  |   |
|------------------|---|
| 4-421-0000-32001 | Blue Mountain Wastewater Reserve Fund   |
| \$ 439,040.00    | Fund Shore Acres Camperdown Local Service Wastewater charge (\$12,544 x 35 units) |

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

|                  |  |
|------------------|--|
| 4-418-0000-35001 | Water - Lora Bay   |
| \$ 32,364.27     | Funding of Sunset Blvd Phase 1B Watermain Engineering from 2006-2008 |
| \$ 13,843.45     | Funding of Lora Bay Combined EA to determine Reservoir requirements  |

|                  |  |
|------------------|--|
| 4-422-0000-33001 | Craigleith Sewer - Other   |
| \$ 5,897.80      | Funding Craigleith East Master Drainage Plan engineering from 2009 |
| \$ 5,897.80      | Funding Craigleith West Master Drainage Plan engineering from 2009 |

|                  |  |
|------------------|--|
| 4-611-0000-33001 | Parks & Recreation   |
| \$ 390,407.18    | Funding unfinanced Parks Operations building construction from 2008-2009 |

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

|                  |   |
|------------------|---|
| 1-124-0000-31010 | Reserves - Year Over Year Rollovers   |
|                  |   |
| \$ 5,000.00      | IT Technician Tools   |
| \$ 11,877.59     | Community Policing Surplus  |
| \$ 99,000.00     | Ravenna Roads Depot   |
| \$ 68,105.30     | Slabtown Bridge Reconstruction  |
| \$ 20,000.00     | Wayfinding Signage Strategy   |
| \$ 5,000.00      | Neighbourhoods at Delphi Watermain Georgian Trail Reconstruction contribution |
| \$ 4,600.00      | Compost Screening   |
| \$ 10,000.00     | BVCC Building Upgrades  |
| \$ 35,000.00     | BVCC Refrigeration Replacement  |
| \$ 33,350.00     | BVCC Roof Replacement   |
| \$ 4,565.00      | Library book purchase surplus   |
| \$ 14,000.00     | Community Improvement Plan  |

|                  |  |
|------------------|--|
| 1-308-0000-31004 | Reserves - Winter Control                                      |
|                  |  |
| \$ 60,000.00     | Winter Control reserve contribution from unspent funds in 2010 |

|                  |   |
|------------------|---|
| 1-840-0000-31001 | Reserves - Business Improvement Association |
|                  |   |
| \$ 15,777.79     | Transfer of 2010 Surplus to reserves        |

|                  |                                       |
|------------------|---------------------------------------|
| 4-415-0000-32001 | The Blue Mountains Water Reserve Fund |
|                  |                                       |
| \$ 196,469.09    | Transfer of 2010 Surplus to reserves  |

|                  |                                       |
|------------------|---------------------------------------|
| 4-421-0000-32001 | The Blue Mountains Sewer Reserve Fund |
|                  |                                       |
| \$ 158,258.61    | Transfer of 2010 Surplus to reserves  |