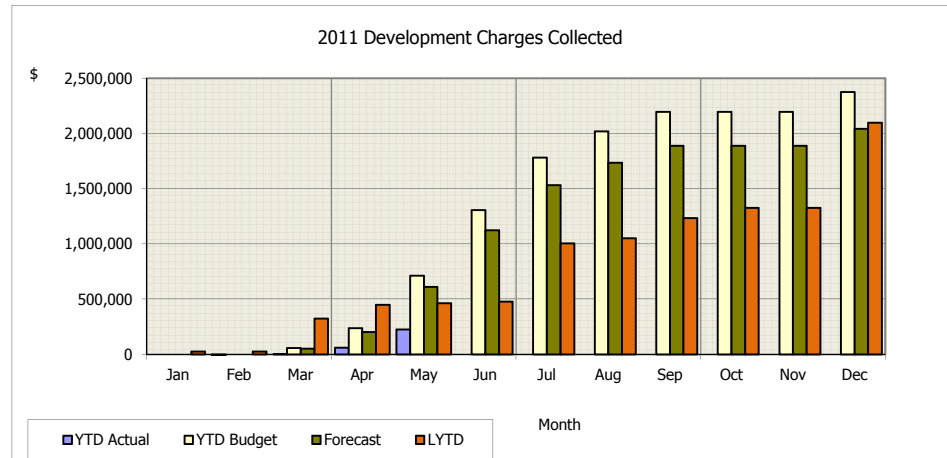


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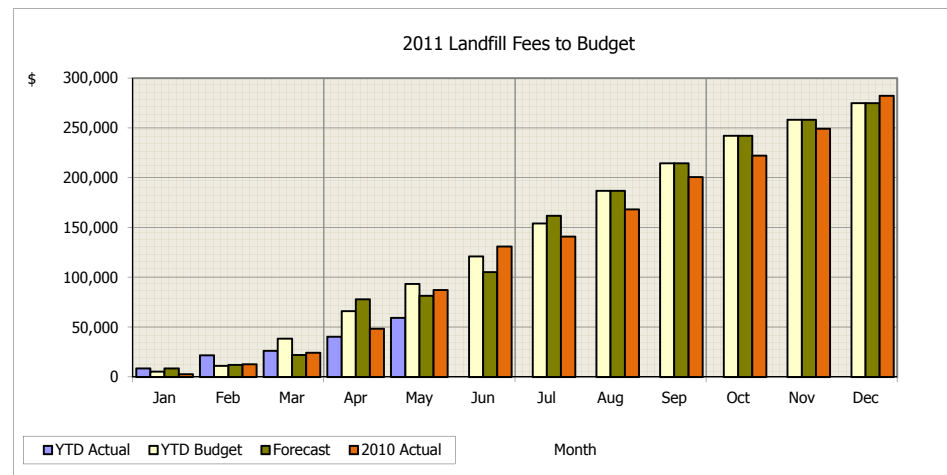
C.5

Development Charges Collected	Estimated D/C's	YTD Actual	% Collected	Forecast	Variance
	2,375,000	226,783	10%	2,042,500	2,148,217



Commentary
Development Charges collected in May were \$ 165,456
Soft Services -Total \$ 54,206 General Government - \$ 6,515 Fire - \$ 10,615 Police - \$ 1,561 Public Works - \$ 5,805 Parks & Recreation - \$ 23,090 Library - \$ 6,620
Hard Services - Total \$ 112,250 Roads - \$ 66,491 Water - \$ 14,131 Sewer - \$ 31,628

Landfill Site Fees	Annual Budget	YTD Actual	% of Budget	Forecast	Variance
	275,000	59,234	22%	275,000	215,766

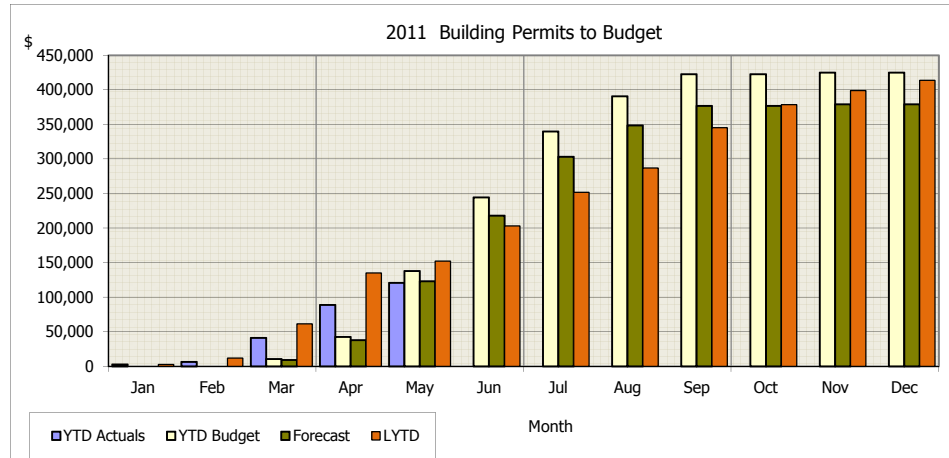


Commentary
Total landfill site fees collected for May 2011 were \$ 18,834
May 2011 is \$ 18,834 compared to \$ 38,900 for May 2010.

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Building Permits

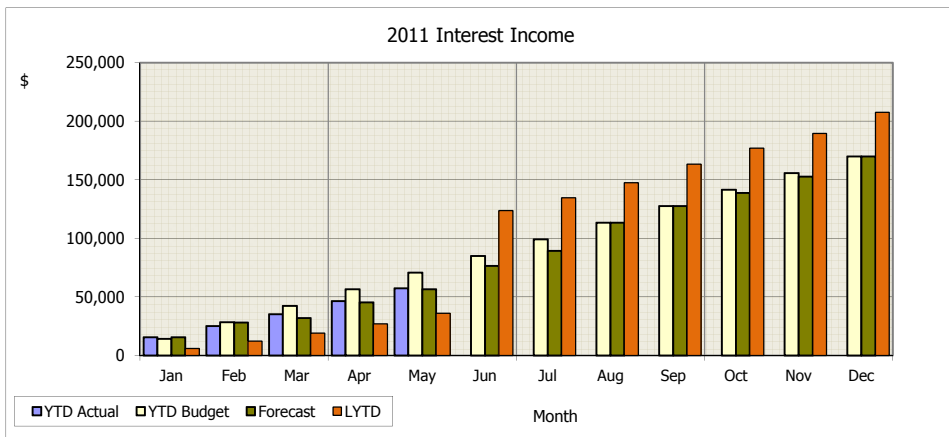
Annual Budget	YTD Actual	% of Budget	Forecast	Variance
425,000	120,738	28%	425,000	304,262



Commentary
Total building permit fees collected for May 2011 were \$ 31,894
May 2011 is \$ 31,894 compared to \$ 17,253 for May 2010.

Interest Income

Annual Budget	YTD Actual	% of Budget	Forecast	Variance
170,000	57,453	34%	170,000	112,547



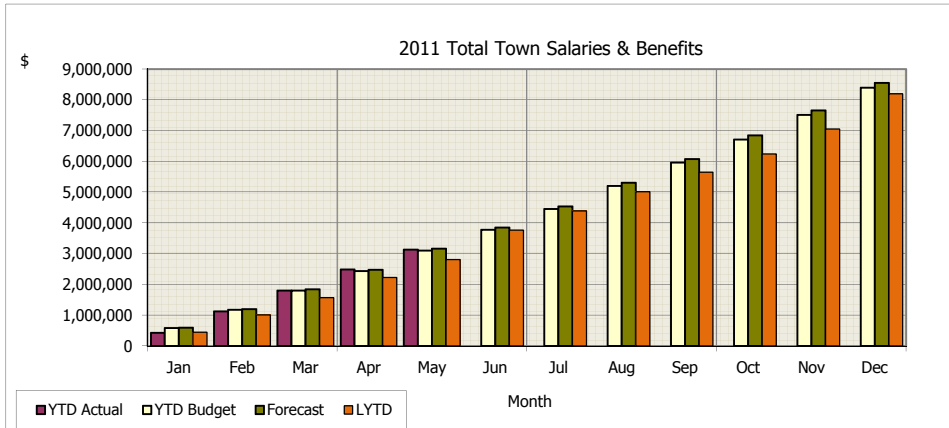
Commentary
Operating Bank Account Balance at May 31, 2011 was \$ 2,307,675
We had a Tax Due Date May 25, 2011. This has provided some growth in the operating and reserve accounts and interest earned should improve in the next month.
Forecast remains unchanged at this time.

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

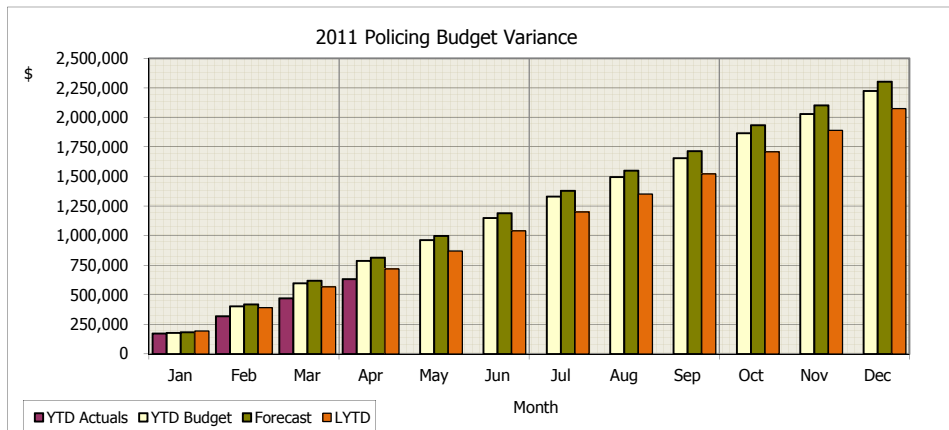
Annual Budget	YTD Actual	% of Budget	Forecast	Variance
8,827,000	3,134,508	36%	8,827,000	5,692,492



Commentary
Salaries & Benefits for the month of May 2011 was \$ 646,498. These expenses are on track.

OPP Services

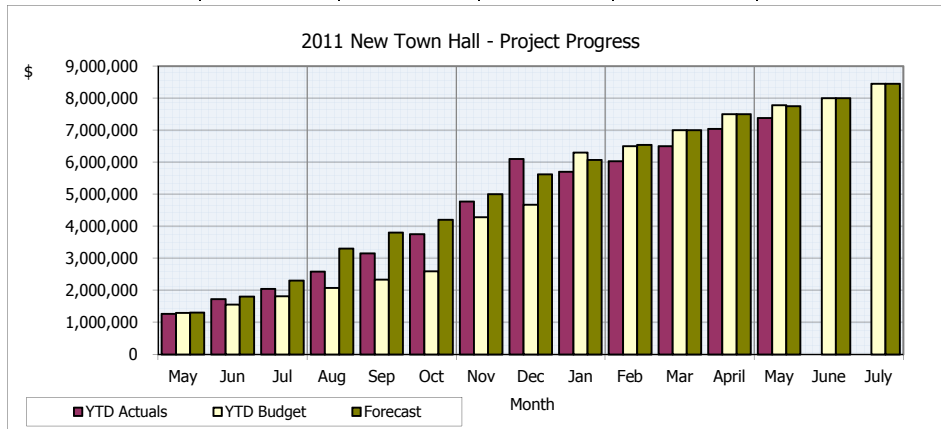
Annual Budget	YTD Actual	% of Budget	Forecast	Variance
2,303,990	634,347	28%	2,303,990	1,669,643



Commentary
Information from the OPP will be provided at the end of the following month in order to be able to provide accurate statistics
Total hours for the month of April 2011 were 1,920. These are trending below budget for now.

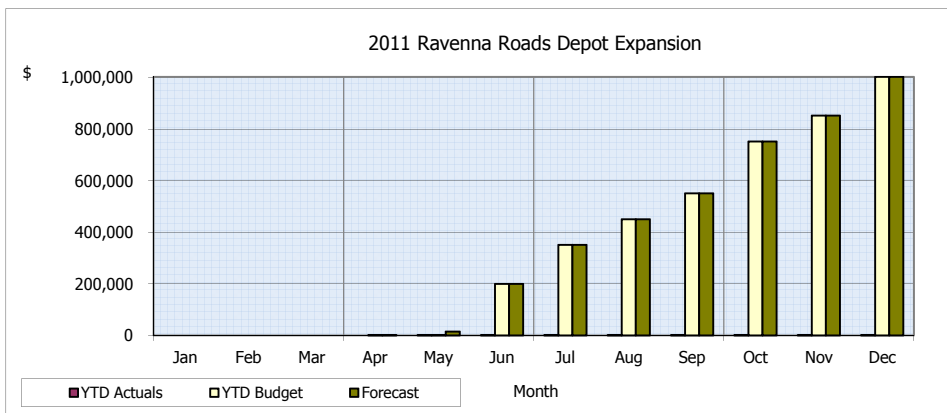
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New Town Hall	Project Budget	Project Cost To Date			% of Project Budget
	8,448,000	7,378,632			87%



Commentary
The New Town Hall is substantially complete with landscaping and public walkways underway. Interior finishes are being completed. Occupancy was May 9/11.

Ravenna Roads Depot Expansion	Project Budget	Project Cost To Date	% Project Budget	Forecast	
	1,003,750	-	0	1,003,750	

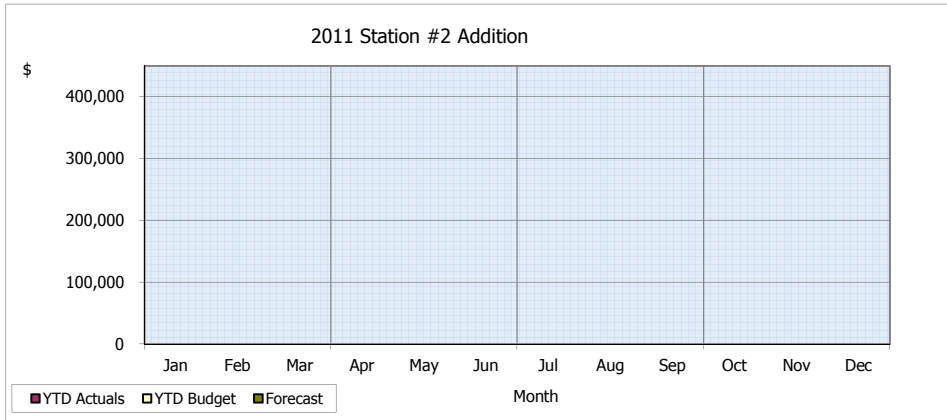


Commentary
We will be reporting on this project for 2011, there have been no expenses incurred to date.
The addition at the yard is expected to be 400 m ² . Construction costs are based on \$135 per square foot.

**The Blue Mountains
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**Station #2
Addition**

Project Budget	Project Cost To Date	% Project Budget	Forecast	Variance
483,000	-	0	483,000	



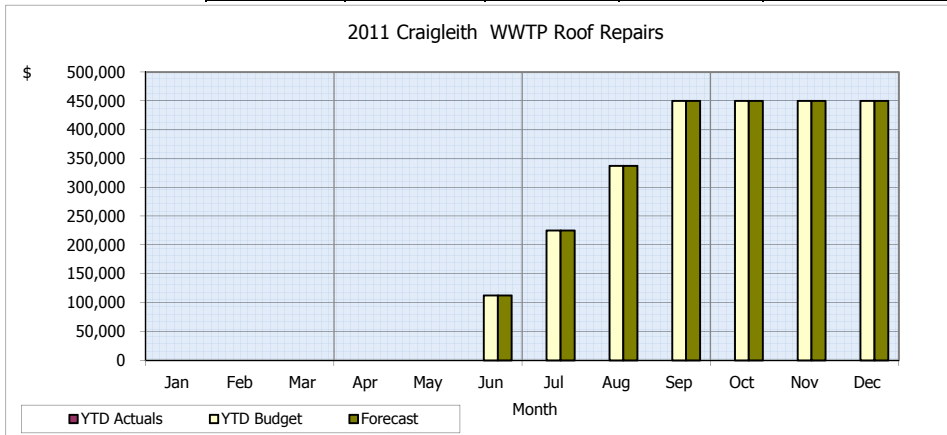
Commentary

We will be reporting on this project for 2011 once started. There have been no expenses incurred to date.

The present station is too small to accommodate all of the apparatus and equipment assigned to this location. Two additional truck bays are required to store the marine rescue boat, ATV and trailer and five fire vehicles.

**Craigleith WWTP
Roof Repairs**

Project Budget	Project Cost To Date	% Project Budget	Forecast	Variance
450,000	-	0	450,000	



Commentary

We will be reporting on this project for 2011, no expenses incurred to date

The roof is nearly 30 years old and is a membrane roof with tar and gravel top. The roof is leaking and in order to protect the interior there is a requirement to replace the roof.

Tender is on the street this week.