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**STAFF REPORT: Finance & IT Services**



**REPORT TO:** Finance & IT Services  
**MEETING DATE:** March 20, 2012  
**REPORT NO.:** FIT.12.13  
**SUBJECT:** February 2012 Monthly Update  
**PREPARED BY:** Debbie Brown, Financial Analyst

**A. Recommendations**

THAT Council receive Staff Report FIT.12.13, "February 2012 Monthly Update" for information purposes.

**B. Background**

Financial staff provides financial updates for review by the Finance & Administration Committee and receipt by Council. The attached documentation provides Council information on the financial activity that the Town has undertaken in relation to the 2012 Budget.

Staff has examined the financial position of the Town's operations to February 29, 2012 for the following:

Tax-Supported Departments – Overall Total Expenses & Transfers are at 12% of Budget and Revenues are at 4%. Expenses are running \$ 86,000 less than last year at this time. The tax bills were mailed March 7, 2012 with the first instalment due, March 28, 2012.

User Rate Supported (Water and Wastewater) Operation - Overall Total Expenses & Transfers are at 11% of Budget and Revenues are at 14% of Budget. User Billings are down \$24,000 from 2011 as a result of low consumption.

User Fee Supported Operations (Building and Harbour) – Overall Total Expenses & Transfers are at 8% of Budget and Revenues are at 4%. Expenses are \$ 66,000 less than last year at this time. Operations at the Harbour have not begun for the season. Nineteen dwelling building permits were issued in January and February 2012 as compared to 14 permits for the same time period in 2011.

**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**

Ruth Prince, Manager of Revenue

**G. Attached**

1. 2012 Budget Variance Report Tax Levy Summary
2. 2012 Budget Variance Report Water & Wastewater Services Summary
3. 2012 Budget Variance Report User Fee Based

Respectfully submitted,

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Debbie Brown, Financial Analyst

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Robert Cummings, CMA  
Director of Finance & IT Services

For more information, please contact:

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Tax Levy Summary  
Revenue Fund

**Town of The Blue Mountains**  
**2012 Budget Variance Report**  
For the Two Months Ending February 29, 2012

	2012							2011		
	FEB	YTD Actuals	Committed	Total YTD	2012 Budget	Unexpended \$	% of Budget	FEB	LYTD	Actuals
<b>EXPENSES</b>										
Salaries, Wages & Benefits	\$551,602	\$973,725	\$0	\$973,725	\$7,232,120	\$6,258,395	13%	\$566,569	\$897,362	\$7,054,613
Administrative Expenses	12,835	17,654	0	17,654	142,190	124,536	12%	13,326	19,562	146,707
Operating Expenses	7,176	24,469	0	24,469	450,000	425,531	5%	979	28,317	316,463
Periodicals	0	0	0	0	3,800	3,800	0%	203	236	3,665
Communications	25,774	34,949	0	34,949	199,890	164,941	17%	12,335	27,057	218,006
Training Related	16,433	36,024	0	36,024	165,115	129,091	22%	7,971	29,728	120,589
Personnel	1,084	1,839	0	1,839	49,120	47,281	4%	413	3,211	33,104
Utilities	31,682	38,345	0	38,345	323,105	284,760	12%	33,020	40,160	347,479
Equipment Related	7,078	53,334	4,384	57,718	237,885	180,167	24%	6,520	63,844	259,454
Vehicle Related	28,830	48,515	0	48,515	275,730	227,215	18%	24,796	42,154	266,804
Professional Fees	360,777	575,497	201,992	777,489	4,548,700	3,771,211	17%	294,395	577,539	3,826,191
Financial Expenses	30,836	79,252	0	79,252	1,259,495	1,180,243	6%	1,331	404,593	1,385,707
Premises and Site	14,721	27,744	7,051	34,795	393,465	358,670	9%	12,422	20,580	434,914
Minor Capital Work	0	(15,763)	16,224	461	291,000	290,539	0%	0	(106,604)	5,663,545
<b>TOTAL EXPENSES</b>	<b>1,088,828</b>	<b>1,895,584</b>	<b>229,651</b>	<b>2,125,235</b>	<b>15,571,615</b>	<b>13,446,380</b>	<b>14%</b>	<b>974,280</b>	<b>2,047,739</b>	<b>20,077,241</b>
<b>TRANSFERS</b>										
Transfers to Operating Program	0	0	0	0	171,500	171,500	0%	0	0	97,398
Transfers to Capital	0	0	0	0	1,525,461	1,525,461	0%	0	0	801,576
Transfers to Reserves	0	0	0	0	403,897	403,897	0%	0	0	391,206
Transfer To Reserve Fund	0	0	0	0	125,000	125,000	0%	0	0	125,000
Interfunctional Transfers	(81,683)	(163,252)	0	(163,252)	(880,507)	(717,255)	19%	0	0	(923,999)
Transfer To/From Unfinanced Capital	0	0	0	0	(51,000)	(51,000)	0%	0	0	253,232
<b>TOTAL TRANSFERS</b>	<b>(81,683)</b>	<b>(163,252)</b>	<b>0</b>	<b>(163,252)</b>	<b>1,294,351</b>	<b>1,457,603</b>	<b>-13%</b>	<b>0</b>	<b>0</b>	<b>744,413</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>1,007,145</b>	<b>1,732,332</b>	<b>229,651</b>	<b>1,961,983</b>	<b>16,865,966</b>	<b>14,903,983</b>	<b>12%</b>	<b>974,280</b>	<b>2,047,739</b>	<b>20,821,654</b>
<b>REVENUE</b>										
Property Tax Revenue	(24,708)	(26,240)	0	(26,240)	11,192,991	11,219,231	0%	(6,141)	(23,365)	10,615,958
Grants	2,265	398,234	0	398,234	2,174,450	1,776,216	18%	8,200	(454,073)	1,798,767
Reserve Revenue	0	0	0	0	943,400	943,400	0%	0	0	1,077,467
Interest and Investment	85,413	126,552	0	126,552	792,350	665,798	16%	82,138	125,694	700,858
Sales	15,806	20,434	0	20,434	113,000	92,566	18%	2,425	8,369	103,348
Fee and Charges	31,879	80,354	0	80,354	1,334,075	1,253,721	6%	38,589	82,847	722,634
Facilities Rental	20,505	77,648	0	77,648	259,700	182,052	30%	8,458	61,599	217,062
<b>TOTAL REVENUE</b>	<b>131,160</b>	<b>676,982</b>	<b>0</b>	<b>676,982</b>	<b>16,809,966</b>	<b>16,132,984</b>	<b>4%</b>	<b>133,669</b>	<b>(198,929)</b>	<b>15,236,094</b>
<b>NET POSITION</b>	<b>(875,985)</b>	<b>(1,055,350)</b>	<b>(229,651)</b>	<b>(1,285,001)</b>	<b>56,000</b>	<b>1,341,001</b>		<b>(840,611)</b>	<b>(2,246,668)</b>	<b>(5,585,560)</b>

User Rates Summary  
Water and Wastewater Services Summary

**Town of The Blue Mountains**  
**2012 Budget Variance Report**  
For the Two Months Ending February 29, 2012

	2012							2011		
	FEB	YTD Actuals	Committed	Total YTD	2012 BUDGET	Unexpended \$	% of Budget	FEB	LYTD	Actuals
<b>EXPENSES</b>										
Salaries, Wages & Benefits	\$101,324	\$177,228	\$0	\$177,228	\$1,281,460	\$1,104,232	14%	\$101,670	\$176,600	\$1,316,586
Administrative Expenses	383	833	0	833	20,750	19,917	4%	885	1,642	9,510
Operating Expenses	47,341	58,342	32,401	90,743	569,325	478,582	16%	8,520	9,099	585,295
Communications	2,779	9,180	0	9,180	82,145	72,965	11%	4,264	11,603	74,286
Training Related	913	2,951	0	2,951	21,200	18,249	14%	1,412	2,620	20,486
Personnel	377	1,313	0	1,313	14,400	13,087	9%	1,139	1,562	12,639
Utilities	38,360	39,711	0	39,711	373,030	333,319	11%	38,954	50,739	384,660
Equipment Related	13,167	14,447	48,820	63,267	261,465	198,198	24%	5,494	14,724	308,035
Vehicle Related	4,114	4,114	0	4,114	55,450	51,336	7%	4,341	7,696	53,449
Professional Fees	410	6,013	89,535	95,548	115,600	20,052	83%	0	(5,128)	56,117
Financial Expenses	8,314	96,883	0	96,883	994,744	897,861	10%	8,137	102,108	1,049,035
Premises and Site	6,850	6,850	0	6,850	41,150	34,300	17%	7,886	9,191	38,246
Minor Capital Work	0	0	0	0	0	0	0%	0	0	4,579
<b>TOTAL EXPENSES</b>	<b>224,332</b>	<b>417,865</b>	<b>170,756</b>	<b>588,621</b>	<b>3,830,719</b>	<b>3,242,098</b>	<b>15%</b>	<b>182,702</b>	<b>382,456</b>	<b>3,912,923</b>
<b>TRANSFERS</b>										
Transfers to Operating Program	0	0	0	0	17,500	17,500	0%	0	0	40,450
Transfers to Capital	0	0	0	0	191,948	191,948	0%	0	0	572,385
Transfers to Reserves	0	0	0	0	756,751	756,751	0%	0	0	322,774
Transfer To Reserve Fund	0	0	0	0	716,615	716,615	0%	0	0	485,054
Interfunctional Transfers	76,444	152,889	0	152,889	777,482	624,593	20%	0	0	718,399
Transfer To/From Unfinanced Capital	0	0	0	0	326,000	326,000	0%	0	0	1,032,634
<b>TOTAL TRANSFERS</b>	<b>76,444</b>	<b>152,889</b>	<b>0</b>	<b>152,889</b>	<b>2,786,296</b>	<b>2,633,407</b>	<b>5%</b>	<b>0</b>	<b>0</b>	<b>3,171,696</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>300,776</b>	<b>570,754</b>	<b>170,756</b>	<b>741,510</b>	<b>6,617,015</b>	<b>5,875,505</b>	<b>11%</b>	<b>182,702</b>	<b>382,456</b>	<b>7,084,619</b>
<b>REVENUE</b>										
User Rate Billings	445,064	841,992	0	841,992	5,739,876	4,897,884	15%	866,332	899,474	5,505,313
Reserve Revenue	0	0	0	0	832,139	832,139	0%	0	0	946,012
Interest and Investment	2,135	3,398	0	3,398	19,895	16,497	17%	2,339	3,604	23,047
Sales	0	0	0	0	0	0	0%	0	0	726
Fee and Charges	35,037	75,803	0	75,803	25,105	(50,698)	302%	930	960	957,316
<b>TOTAL REVENUE</b>	<b>482,236</b>	<b>921,193</b>	<b>0</b>	<b>921,193</b>	<b>6,617,014</b>	<b>5,695,821</b>	<b>14%</b>	<b>869,601</b>	<b>904,038</b>	<b>7,432,414</b>
<b>NET POSITION</b>	<b>181,460</b>	<b>350,439</b>	<b>(170,756)</b>	<b>179,683</b>	<b>0</b>	<b>(179,683)</b>		<b>686,899</b>	<b>521,582</b>	<b>347,795</b>

User Fees Summary  
User Fee Based

**Town of The Blue Mountains**  
**2012 Budget Variance Report**  
For the Two Months Ending February 29, 2012

	2012							2011		
	FEB	YTD Actuals	Committed	Total YTD	2012 Budget	Unexpended \$	% of Budget	FEB	LYTD	Actuals
<b>EXPENSES</b>										
Salaries, Wages & Benefits	\$31,481	\$56,506	\$0	\$56,506	\$458,395	\$401,889	12%	\$27,019	\$47,419	\$449,770
Administrative Expenses	637	637	0	637	25,250	24,613	3%	244	341	58,676
Operating Expenses	0	0	0	0	62,230	62,230	0%	0	0	74,644
Communications	502	1,075	0	1,075	23,975	22,900	4%	686	2,193	22,538
Training Related	315	3,237	0	3,237	16,950	13,713	19%	296	3,555	12,607
Personnel	0	0	0	0	3,150	3,150	0%	5	5	2,120
Utilities	568	588	0	588	15,540	14,952	4%	825	848	14,286
Equipment Related	0	0	0	0	5,500	5,500	0%	0	0	2,747
Vehicle Related	1,468	3,539	0	3,539	21,825	18,286	16%	49	2,829	19,157
Professional Fees	0	0	0	0	39,100	39,100	0%	0	0	5,692
Financial Expenses	8,466	17,870	0	17,870	121,080	103,210	15%	105	102,698	115,460
Premises and Site	264	264	0	264	72,000	71,736	0%	244	244	86,011
<b>TOTAL EXPENSES</b>	<b>43,701</b>	<b>83,716</b>	<b>0</b>	<b>83,716</b>	<b>864,995</b>	<b>781,279</b>	<b>10%</b>	<b>29,473</b>	<b>160,132</b>	<b>863,708</b>
<b>TRANSFERS</b>										
Transfers to Capital	0	0	0	0	110,504	110,504	0%	0	0	90,681
Transfers to Reserves	0	0	0	0	10,910	10,910	0%	0	0	0
Interfunctional Transfers	5,239	10,364	0	10,364	199,525	189,161	5%	0	0	195,363
Transfer To/From Unfinanced Capital	0	0	0	0	15,000	15,000	0%	0	0	15,000
<b>TOTAL TRANSFERS</b>	<b>5,239</b>	<b>10,364</b>	<b>0</b>	<b>10,364</b>	<b>335,939</b>	<b>325,575</b>	<b>3%</b>	<b>0</b>	<b>0</b>	<b>301,044</b>
<b>TOTAL TRANSFERS &amp; EXPENSES</b>	<b>48,940</b>	<b>94,080</b>	<b>0</b>	<b>94,080</b>	<b>1,200,934</b>	<b>1,106,854</b>	<b>8%</b>	<b>29,473</b>	<b>160,132</b>	<b>1,164,752</b>
<b>REVENUE</b>										
User Rate Billings	180	270	0	270	3,000	2,730	9%	135	225	6,410
Reserve Revenue	0	0	0	0	0	0	0%	0	0	258,861
Sales	162	1,625	0	1,625	100,200	98,575	2%	0	6,499	108,045
Fee and Charges	12,925	45,915	0	45,915	705,700	659,785	7%	14,536	133,617	744,762
Proceeds from Debt	0	0	0	0	356,954	356,954	0%	0	0	0
Facilities Rental	0	0	0	0	35,080	35,080	0%	0	264	37,032
<b>TOTAL REVENUE</b>	<b>13,267</b>	<b>47,810</b>	<b>0</b>	<b>47,810</b>	<b>1,200,934</b>	<b>1,153,124</b>	<b>4%</b>	<b>14,671</b>	<b>140,605</b>	<b>1,155,110</b>
<b>NET POSITION</b>	<b>(35,673)</b>	<b>(46,270)</b>	<b>0</b>	<b>(46,270)</b>	<b>0</b>	<b>46,270</b>		<b>(14,802)</b>	<b>(19,527)</b>	<b>(9,642)</b>