



Staff Report

Finance and IT Services

Report To: Committee of the Whole
Meeting Date: January 9, 2017
Report Number: FAF.17.001
Subject: Monthly Financial Report – November 2016
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.17.001, entitled “Monthly Financial Report – November 2016” for information purposes.

B. Overview

Finance Staff provide regular financial reporting to the Finance and Administration Committee of the Whole for review and receipt by Council. The attached documentation provides Council with information on the financial activity of the Town as undertaken in relation to the 2016 Approved Budget. Staff have examined the financial position and activities of the Town’s operations to November 30, 2016.

Tax Supported Services

Overall, total expenses are running at 93% and revenues are at 95%.

Expenses are trending as expected through the first eleven months with the exception of equipment expenses and purchased services. These expenses are trending over-budget due to an increase in IT annual service agreements and large equipment operating costs (mostly due to the new landfill compactor). The Town is also over-budget for Legal Expenses in 2016. Fortunately the Town is seeing other expenses under-budget such as Vehicle Expenses and Communication costs. These are due to a decrease in fuel costs and advertising.

Revenue includes 100% of the budgeted \$14,105,311 for property tax and 100% of the OMPF grant. With these factors taken into account staff are forecasting a \$100,000 surplus for the 2016 year-end.

Water and Wastewater Operations

Overall, total expenses are running at 94% and revenues are at 102% of budget.

Salaries and Benefits for the Water and Wastewater departments are trending under-budget due to staff vacancies throughout the year; all of these vacancies have been filled. The Collingwood Water Agreement is also trending under-budget and staff are expecting a \$50,000

surplus for this account. Other expenses are trending well over-budget; including Hydro, Facility Maintenance, and Equipment Expenses. Water and Wastewater are the Town's largest users of hydro and are already at 110% of budget; this is expected to increase as hydro rates continue to increase. Facility Maintenance and Equipment Expenses are over-budget as staff try and keep the necessary facilities and equipment maintained and operating at an expectable level. These costs are going to continue to increase as the assets are aging and require additional repairs and maintenance funding.

Although the Wastewater Department has seen a significant decrease in Private Septic (currently at 54%) the dry summer has increased consumption which is expected to be over-budget by year-end. Staff aren't forecasting this increase consumption to continue into 2017 as the increase consumption in 2016 was weather related.

At this time staff are forecasting a surplus of \$275,000 for Water and \$100,000 for Wastewater.

User Fee Supported Operations (Building, Harbour and BIA)

Overall, total expenses are running at 90% and revenues are at 119% of budget.

That Harbour has all but wrapped operations for the year and overall the Harbour has operated slightly under-budget. At this time staff are forecasting a \$15,000 surplus for the Harbour; this will be transferred into their reserve and available for future year capital or annual deficits.

The Building Department is trending on budget for expenses but revenues are at 139% as of November 30, 2016. Staff are forecasting a significant surplus, potentially \$300,000; which will be transferred into the Building Rate Stabilization Reserve Fund and will be available for years with lower permits and an annual deficit.

C. The Blue Mountains' Strategic Plan

Goal #4: Promote a Culture of Organizational and Operational Excellence
Objective #4: To Be a Financially Responsible Organization

D. Environmental Impacts

None.

E. Financial Impact

As per above.

F. In consultation with

Debbie Brown, Budget Analyst
Vicky Bouwman, Financial Analyst

G. Attached

1. November 2016 Flash Report
2. November 2016 Budget Variance Report Tax Levy Summary
3. November 2016 Budget Variance Report Water & Wastewater Services Summary
4. November 2016 Budget Variance Report User Fee Summary

Respectfully Submitted,

Sam Dinsmore
Deputy Treasurer/Manager of Accounting and Budgets

Ruth Prince
Director of Finance and IT Services

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November 2016 Flash Report – Operating

Development Charges Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 21,339	\$ 11,704	\$ -
February	\$ 40,729	\$ 23,409	\$ -
March	\$ 106,521	\$ 46,818	\$ 47,600
April	\$ 748,923	\$ 105,340	\$ 970,136
May	\$ 816,912	\$ 573,517	\$ 1,072,002
June	\$ 1,342,807	\$ 1,158,738	\$ 1,164,514
July	\$ 1,492,710	\$ 1,743,959	\$ 1,389,668
August	\$ 1,644,153	\$ 1,978,048	\$ 1,639,946
September	\$ 2,599,000	\$ 2,118,501	\$ 1,821,781
October	\$ 3,098,850	\$ 2,212,136	\$ 1,882,242
November	\$ 4,065,426	\$ 2,282,363	\$ 3,948,623
December		\$ 2,340,885	\$ 3,451,776

Commentary:

The total amount of Development Charges collected in November 2016 was \$966,576, which was collected on multiple Building Permits and Hard Services for Windfall Phase 2B Subdivision.

November YTD 2016 has increased over November YTD 2015 by \$ 116,804.

Soft Services Total	\$129,140
General Government	\$ 18,803
Fire	\$ 29,143
Police	\$ 5,243
Public Works	\$ 14,426
Parks and Recreation	\$ 40,933
Library	\$ 20,592

Hard Services Total	\$837,436
Roadways	\$553,370
Water	\$118,791
Wastewater	\$165,275

Estimated from the DC Background Study	\$ 2,340,885
Year to Date Actual	\$ 4,065,426
Percent of Budget	174%

November 2016 Flash Report – Operating

2016 Landfill Site Fees Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 13,485	\$ 2,990	\$ 10,949
February	\$ 25,586	\$ 16,529	\$ 19,043
March	\$ 50,904	\$ 33,358	\$ 39,925
April	\$ 92,255	\$ 61,027	\$ 63,510
May	\$ 135,110	\$ 92,541	\$ 105,541
June	\$ 177,437	\$ 132,034	\$ 140,970
July	\$ 227,100	\$ 170,500	\$ 177,031
August	\$ 268,716	\$ 268,786	\$ 203,005
September	\$ 307,441	\$ 238,492	\$ 236,830
October	\$ 346,751	\$ 263,699	\$ 275,846
November	\$ 392,626	\$ 295,185	\$ 309,725
December		\$ 315,000	\$ 342,800

Commentary:

The total amount of Landfill Site Fees collected in November 2016 was \$45,875.

November YTD 2016 has increased over November YTD 2015 by \$ 82,898.

Annual Budget	\$ 315,000
Year to Date Actual	\$ 392,626
Percent of Budget	125%

November 2016 Flash Report – Operating

2016 Building Permits Collected

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 30,540	\$ 12,417	\$ 11,352
February	\$ 53,745	\$ 34,806	\$ 37,815
March	\$ 87,491	\$ 55,717	\$ 61,385
April	\$ 181,756	\$ 120,637	\$ 204,960
May	\$ 284,012	\$ 211,648	\$ 286,543
June	\$ 381,492	\$ 278,019	\$ 351,385
July	\$ 484,649	\$ 425,795	\$ 410,909
August	\$ 551,536	\$ 482,063	\$ 491,699
September	\$ 716,628	\$ 543,007	\$ 581,299
October	\$ 774,359	\$ 599,450	\$ 627,861
November	\$ 883,313	\$ 616,302	\$ 669,163
December		\$ 627,270	\$ 690,177

Commentary:

The total amount of Building Permit fees collected in November 2016 was \$108,774.

November YTD 2016 has increased over November YTD 2015 by \$214,150.

Annual Budget	\$ 627,270
Year to Date Actual	\$ 883,313
Percent of Budget	141%

November 2016 Flash Report – Operating

2016 Interest Income

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 15,704	\$ 14,750	\$ 17,491
February	\$ 31,135	\$ 29,500	\$ 33,038
March	\$ 52,182	\$ 44,250	\$ 50,944
April	\$ 72,721	\$ 59,000	\$ 69,820
May	\$ 93,627	\$ 73,750	\$ 91,802
June	\$ 114,379	\$ 88,500	\$ 114,160
July	\$ 133,273	\$ 103,250	\$ 130,562
August	\$ 152,924	\$ 118,000	\$ 147,465
September	\$ 174,437	\$ 132,750	\$ 167,050
October	\$ 193,697	\$ 147,500	\$ 184,077
November	\$ 215,808	\$ 162,250	\$ 203,680
December		\$ 177,000	\$ 224,065

Commentary:

The Town Operating bank account balance at November 30, 2016 was \$20,054,189.

Annual Budget	\$ 177,000
Year to Date Actual	\$ 215,808
Percent of Budget	122%

November 2016 Flash Report – Operating

2016 Town Salaries and Benefits

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 767,602	\$ 930,016	\$ 742,280
February	\$ 1,593,382	\$ 1,734,860	\$ 1,435,058
March	\$ 2,462,660	\$ 2,568,904	\$ 2,216,613
April	\$ 3,286,647	\$ 3,434,267	\$ 3,105,665
May	\$ 4,185,665	\$ 4,526,109	\$ 3,892,357
June	\$ 5,100,849	\$ 5,342,878	\$ 4,680,595
July	\$ 5,959,018	\$ 6,336,817	\$ 5,551,990
August	\$ 7,010,314	\$ 7,234,587	\$ 6,447,104
September	\$ 7,889,511	\$ 8,088,956	\$ 6,776,638
October	\$ 8,704,961	\$ 9,030,406	\$ 7,902,947
November	\$ 9,585,906	\$ 9,865,300	\$ 8,660,182
December		\$ 10,767,340	\$ 9,517,928

Commentary:

Salaries and Benefits for November 2016 totaled \$ 880,946.

Annual Budget	\$ 10,767,340
Year to Date Actual	\$ 9,585,906
Percent of Budget	89%

November 2016 Flash Report – Operating

2016 Winter Control Costs

Month	Year to Date Actual	Year to Date Budget	2015 Actuals
January	\$ 110,087	\$ 70,313	\$ 141,992
February	\$ 224,250	\$ 241,433	\$ 268,619
March	\$ 386,604	\$ 445,772	\$ 458,256
April	\$ 501,158	\$ 551,467	\$ 547,774
May	\$ 532,218	\$ 564,555	\$ 572,372
June	\$ 556,710	\$ 563,549	\$ 601,930
July	\$ 617,962	\$ 584,396	\$ 607,725
August	\$ 622,050	\$ 624,652	\$ 605,451
September	\$ 628,398	\$ 646,272	\$ 606,995
October	\$ 635,170	\$ 654,327	\$ 637,226
November	\$ 672,520	\$ 697,970	\$ 661,902
December		\$ 832,960	\$ 747,878

Commentary:

The Winter Control budget is at 81% at November 30, 2016.

Annual Budget	\$ 832,960
Year to Date Actual	\$ 672,520
Percent of Budget	81%

Town of The Blue Mountains
2016 Budget Variance Report
For the Eleven Months Ending November 30, 2016

	Nov	YTD Actuals	Committed	Total YTD	Budget	Budget Change	Total Budget	Unexpende...	% of Budget	2015		
										LYTD	Actuals	Budget
EXPENSES												
Salaries, Wages & Benefits	\$711,148	\$7,745,746	\$0	\$7,745,746	\$8,611,320	\$0	\$8,611,320	\$865,574	90%	\$7,072,672	\$7,687,014	\$8,338,420
Administrative Expenses	15,484	101,956	0	101,956	116,730	0	116,730	14,774	87%	129,498	136,048	168,935
Personnel, Training and Travel	22,303	195,317	0	195,317	272,135	3,000	275,135	79,818	71%	185,219	206,978	278,930
Operating Expenses	13,578	500,285	105,025	605,310	531,550	0	531,550	(73,760)	114%	459,440	477,596	499,435
Communications	10,292	132,261	260	132,521	201,010	0	201,010	68,489	66%	145,084	167,491	207,685
Utilities	38,493	315,102	0	315,102	402,340	0	402,340	87,238	78%	341,761	420,412	384,425
Equipment Related	35,500	363,907	26,186	390,093	368,735	5,000	373,735	(16,358)	104%	265,863	327,509	336,200
Vehicle Related	29,727	229,889	0	229,889	318,650	0	318,650	88,761	72%	252,572	273,890	320,825
Purchased Services	395,147	4,460,358	472,084	4,932,442	5,098,505	193,847	5,292,352	359,910	93%	4,014,163	4,673,693	5,100,147
Financial Expenses	53,888	829,455	0	829,455	1,045,835	0	1,045,835	216,380	79%	800,916	807,027	1,036,695
Premises and Site	29,343	358,050	37,403	395,453	448,405	0	448,405	52,952	88%	326,909	406,501	438,170
Minor Capital Work	8,672	40,230	0	40,230	25,500	0	25,500	(14,730)	158%	35,936	38,415	20,400
TOTAL EXPENSES	1,363,575	15,272,556	640,958	15,913,514	17,440,715	201,847	17,642,562	1,729,048	90%	14,030,033	15,622,574	17,130,267
TRANSFERS												
Transfers to Capital & Reserves	170,142	2,674,537	0	2,674,537	2,334,874	18,000	2,352,874	(321,663)	114%	2,709,294	3,852,209	2,408,177
Interfunctional Transfers	(80,854)	(765,466)	0	(765,466)	(969,515)	0	(969,515)	(204,049)	79%	(970,037)	(1,045,785)	(1,056,145)
Transfer To/From Unfinanced Capital	0	0	0	0	0	0	0	0	0%	88	11,375	0
TOTAL TRANSFERS	89,288	1,909,071	0	1,909,071	1,365,359	18,000	1,383,359	(525,712)	138%	1,739,345	2,817,799	1,352,032
TOTAL TRANSFERS & EXPENSES	1,452,863	17,181,627	640,958	17,822,585	18,806,074	219,847	19,025,921	1,203,336	94%	15,769,378	18,440,373	18,482,299
REVENUE												
Tax Revenues	97,342	14,303,340	0	14,303,340	14,325,311	0	14,325,311	21,971	100%	13,761,057	13,763,734	13,773,432
Grants & Donations	8,596	1,334,064	0	1,334,064	1,541,100	0	1,541,100	207,036	87%	1,333,582	1,391,431	1,728,418
Reserve Revenue	45,705	291,589	0	291,589	630,075	219,847	849,922	558,333	34%	531,336	571,642	770,214
Interest and Investment	63,425	644,215	0	644,215	859,488	0	859,488	215,273	75%	794,737	895,508	819,800
Sales	4,995	120,172	0	120,172	87,900	0	87,900	(32,272)	137%	74,901	72,276	72,200
Fee and Charges	145,646	1,282,519	0	1,282,519	1,147,800	0	1,147,800	(134,719)	112%	999,208	1,148,322	1,144,135
Facilities Rental	2,968	158,280	0	158,280	214,500	0	214,500	56,220	74%	163,556	178,584	238,500
TOTAL REVENUE	368,677	18,134,179	0	18,134,179	18,806,174	219,847	19,026,021	891,842	95%	17,658,377	18,021,497	18,546,699
NET POSITION	(1,084,186)	952,552	(640,958)	311,594	100	0	100	(311,494)	311,594%	1,888,999	(418,876)	64,400

Town of The Blue Mountains
2016 Budget Variance Report
For the Eleven Months Ending November 30, 2016

	Nov	YTD Actuals	Committed	Total YTD	Budget	Budget Change	Total Budget	Unexpende...	% of Budget	2015		
										LYTD	Actuals	Budget
EXPENSES												
Salaries, Wages & Benefits	\$112,977	\$1,337,488	\$0	\$1,337,488	\$1,561,455	\$0	\$1,561,455	\$223,967	86%	\$1,300,203	\$1,423,094	\$1,451,465
Administrative Expenses	524	5,052	0	5,052	8,550	0	8,550	3,498	59%	6,859	7,354	8,500
Personnel, Training and Travel	1,822	29,083	0	29,083	42,575	0	42,575	13,492	68%	42,948	33,597	39,900
Operating Expenses	14,741	201,157	6,387	207,544	321,490	0	321,490	113,946	65%	187,424	207,775	370,500
Communications	5,790	45,983	0	45,983	52,575	0	52,575	6,592	87%	46,896	49,161	49,635
Utilities	45,551	566,052	0	566,052	528,650	0	528,650	(37,402)	107%	465,782	558,245	410,135
Equipment Related	41,983	824,317	17,088	841,405	408,825	0	408,825	(432,580)	206%	410,150	432,927	318,080
Vehicle Related	4,683	42,113	0	42,113	65,020	0	65,020	22,907	65%	40,918	48,659	65,100
Purchased Services	16,753	74,037	0	74,037	123,225	26,293	149,518	75,481	50%	125,169	207,109	170,725
Financial Expenses	15,360	316,815	0	316,815	363,220	0	363,220	46,405	87%	360,026	411,853	368,310
Premises and Site	2,634	90,364	22,826	113,190	100,375	0	100,375	(12,815)	113%	83,682	102,253	95,850
Minor Capital Work	0	5,060	0	5,060	0	0	0	(5,060)	0%	8,671	8,671	0
TOTAL EXPENSES	262,818	3,537,521	46,301	3,583,822	3,575,960	26,293	3,602,253	18,431	99%	3,078,728	3,490,698	3,348,200
TRANSFERS												
Transfers to Capital & Reserves	198,034	2,177,658	0	2,177,658	2,403,461	0	2,403,461	225,803	91%	1,885,862	2,346,109	2,326,063
Interfunctional Transfers	65,934	587,752	0	587,752	772,832	0	772,832	185,080	76%	767,016	825,347	835,215
Transfer To/From Unfinanced Capital	0	88,443	0	88,443	88,443	0	88,443	0	100%	172,500	345,000	345,000
TOTAL TRANSFERS	263,968	2,853,853	0	2,853,853	3,264,736	0	3,264,736	410,883	87%	2,825,378	3,516,456	3,506,278
TOTAL TRANSFERS & EXPENSES	526,786	6,391,374	46,301	6,437,675	6,840,696	26,293	6,866,989	429,314	94%	5,904,106	7,007,154	6,854,478
REVENUE												
User Rate Billings	424,882	6,337,616	0	6,337,616	6,573,126	0	6,573,126	235,510	96%	6,246,388	6,610,586	6,507,286
Grants & Donations	0	999	0	999	0	0	0	(999)	0%	0	269	0
Reserve Revenue	14,097	593,127	0	593,127	183,570	26,293	209,863	(383,264)	283%	156,836	300,341	264,082
Interest and Investment	1,261	19,081	0	19,081	20,000	0	20,000	919	95%	17,656	20,556	21,500
Sales	0	2,495	0	2,495	0	0	0	(2,495)	0%	9,616	7,248	0
Fee and Charges	765	31,224	0	31,224	28,000	0	28,000	(3,224)	112%	30,628	37,919	26,110
TOTAL REVENUE	441,005	6,984,542	0	6,984,542	6,804,696	26,293	6,830,989	(153,553)	102%	6,461,124	6,976,919	6,818,978
NET POSITION	(85,781)	593,168	(46,301)	546,867	(36,000)	0	(36,000)	(582,867)	-1,519%	557,018	(30,235)	(35,500)

User Rates Summary
Water and Wastewater Services Summary

Town of The Blue Mountains
2016 Budget Variance Report
For the Eleven Months Ending November 30, 2016

FAF.17.001
Attachment 3

	Nov	YTD Actuals	Committed	Total YTD	Budget	Budget Change	Total Budget	Unexpende...	% of Budget	2015		
										LYTD	Actuals	Budget
EXPENSES												
Salaries, Wages & Benefits	\$112,977	\$1,337,488	\$0	\$1,337,488	\$1,561,455	\$0	\$1,561,455	\$223,967	86%	\$1,300,203	\$1,423,094	\$1,451,465
Administrative Expenses	524	5,052	0	5,052	8,550	0	8,550	3,498	59%	6,859	7,354	8,500
Personnel, Training and Travel	1,822	29,083	0	29,083	42,575	0	42,575	13,492	68%	42,948	33,597	39,900
Operating Expenses	14,741	201,157	6,387	207,544	321,490	0	321,490	113,946	65%	187,424	207,775	370,500
Communications	5,790	45,983	0	45,983	52,575	0	52,575	6,592	87%	46,896	49,161	49,635
Utilities	45,551	566,052	0	566,052	528,650	0	528,650	(37,402)	107%	465,782	558,245	410,135
Equipment Related	41,983	824,317	17,088	841,405	408,825	0	408,825	(432,580)	206%	410,150	432,927	318,080
Vehicle Related	4,683	42,113	0	42,113	65,020	0	65,020	22,907	65%	40,918	48,659	65,100
Purchased Services	16,753	74,037	0	74,037	123,225	26,293	149,518	75,481	50%	125,169	207,109	170,725
Financial Expenses	15,360	316,815	0	316,815	363,220	0	363,220	46,405	87%	360,026	411,853	368,310
Premises and Site	2,634	90,364	22,826	113,190	100,375	0	100,375	(12,815)	113%	83,682	102,253	95,850
Minor Capital Work	0	5,060	0	5,060	0	0	0	(5,060)	0%	8,671	8,671	0
TOTAL EXPENSES	262,818	3,537,521	46,301	3,583,822	3,575,960	26,293	3,602,253	18,431	99%	3,078,728	3,490,698	3,348,200
TRANSFERS												
Transfers to Capital & Reserves	198,034	2,177,658	0	2,177,658	2,403,461	0	2,403,461	225,803	91%	1,885,862	2,346,109	2,326,063
Interfunctional Transfers	65,934	587,752	0	587,752	772,832	0	772,832	185,080	76%	767,016	825,347	835,215
Transfer To/From Unfinanced Capital	0	88,443	0	88,443	88,443	0	88,443	0	100%	172,500	345,000	345,000
TOTAL TRANSFERS	263,968	2,853,853	0	2,853,853	3,264,736	0	3,264,736	410,883	87%	2,825,378	3,516,456	3,506,278
TOTAL TRANSFERS & EXPENSES	526,786	6,391,374	46,301	6,437,675	6,840,696	26,293	6,866,989	429,314	94%	5,904,106	7,007,154	6,854,478
REVENUE												
User Rate Billings	424,882	6,337,616	0	6,337,616	6,573,126	0	6,573,126	235,510	96%	6,246,388	6,610,586	6,507,286
Grants & Donations	0	999	0	999	0	0	0	(999)	0%	0	269	0
Reserve Revenue	14,097	593,127	0	593,127	183,570	26,293	209,863	(383,264)	283%	156,836	300,341	264,082
Interest and Investment	1,261	19,081	0	19,081	20,000	0	20,000	919	95%	17,656	20,556	21,500
Sales	0	2,495	0	2,495	0	0	0	(2,495)	0%	9,616	7,248	0
Fee and Charges	765	31,224	0	31,224	28,000	0	28,000	(3,224)	112%	30,628	37,919	26,110
TOTAL REVENUE	441,005	6,984,542	0	6,984,542	6,804,696	26,293	6,830,989	(153,553)	102%	6,461,124	6,976,919	6,818,978
NET POSITION	(85,781)	593,168	(46,301)	546,867	(36,000)	0	(36,000)	(582,867)	-1,519%	557,018	(30,235)	(35,500)