



Staff Report

Finance and IT Services

Report To: Committee of the Whole
Meeting Date: March 13, 2017
Report Number: FAF.17.38
Subject: Monthly Financial Report – February 2017
Prepared by: Sam Dinsmore, Deputy Treasurer/Manager of Accounting and Budgets

A. Recommendations

THAT Council receive Staff Report FAF.17.38, entitled “Monthly Financial Report – February 2017” for information purposes.

B. Overview

This report outlines the Town’s financial activities as of February 28, 2017.

C. Background

On a monthly bases Finance staff provides Council with an update on the financial activities of the Town. This report is broken down into 3 sections; Taxation, which looks at all tax funded departments, Water and Wastewater, and finally the Building Department and the Harbour. Also attached are charts that highlight major areas of the Town; such as Development Charges collected, Salaries and Benefits and other important financial indicators.

Charts are also included to outline Bid Awards and Contract Extensions in excess of \$25,000, as awarded by Staff as per the new Purchasing Policy. These charts will reflect the contracts awarded and extended within that particular month.

D. Analysis

Tax Supported Services

For the month ending of February 2017 the taxation departments are trending as expected. Salaries and benefits are slightly under-budget, this is due to the vacant positions that were added during the 2017 budget (Compliance Coordinator).

Large bulk orders, such as gravel, have been processed and are shown in the “Committed” columns. As these are purchased the committed column will decrease and the actual column will increase.

Water and Wastewater Operations

For the month ending February 2017 both Water and Wastewater are trending as expected. No major variances have occurred.

User Fee Supported Operations (Building and Harbour)

For the month ending February 2017 both the Harbour and Building are trending as expected. No major variances have occurred.

E. The Blue Mountains' Strategic Plan

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

F. Environmental Impacts

None.

G. Financial Impact

As per above.

H. In consultation with

Debbie Brown, Budget Analyst
Vicky Bouwman, Financial Analyst

I. Attached

1. February 2017 Flash Report
2. February 2017 Budget Variance Report Tax Levy Summary
3. February 2017 Budget Variance Report Water & Wastewater Services Summary
4. February 2017 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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February 2017 Flash Report – Operating

2017 Development Charges Collected

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 129,562	\$ 19,870	\$ 21,339
February	\$ 159,302	\$ 39,740	\$ 19,389
March		\$ 79,480	\$ 65,792
April		\$ 178,831	\$ 642,402
May		\$ 973,634	\$ 67,989
June		\$ 1,967,137	\$ 528,696
July		\$ 2,960,641	\$ 149,903
August		\$ 3,358,043	\$ 148,642
September		\$ 3,596,484	\$ 954,847
October		\$ 3,755,444	\$ 499,849
November		\$ 3,874,665	\$ 966,576
December		\$ 3,974,015	\$ 157,638

Commentary:

The total amount of Development Charges collected in February 2017 was \$159,302.

February YTD 2017 has increased over February YTD 2016 by \$ 248,136.

Soft Services Total	\$ 14,116
General Government	\$ 2,141
Fire	\$ 3,244
Police	\$ 633
Public Works	\$ 1,672
Parks and Recreation	\$ 4,053
Library	\$ 2,373

Hard Services Total	\$145,186
Roadways	\$57,702
Water	\$25,606
Wastewater	\$61,878

Estimated from the DC Background Study	\$ 3,974,015
Year to Date Actual	\$ 288,864
Percent of Budget	7%

February 2017 Flash Report – Operating

2017 Landfill Site Fees Collected

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 19,703	\$ 3,765	\$ 13,485
February	\$ 21,043	\$ 14,465	\$ 12,101
March		\$ 28,923	\$ 25,318
April		\$ 75,830	\$ 41,351
May		\$ 116,379	\$ 42,855
June		\$ 148,969	\$ 42,327
July		\$ 191,727	\$ 49,663
August		\$ 226,025	\$ 41,616
September		\$ 278,262	\$ 38,725
October		\$ 296,668	\$ 39,310
November		\$ 361,085	\$ 45,875
December		\$ 400,000	\$ 21,551

Commentary:

The total amount of Landfill Site Fees collected in February 2017 was \$21,043.

February YTD 2017 has increased over February YTD 2016 by \$ 15,160.

Annual Budget	\$ 400,000
Year to Date Actual	\$ 40,746
Percent of Budget	10%

February 2017 Flash Report – Operating

2017 Building Permits Collected

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 65,503	\$ 34,500	\$ 30,540
February	\$ 17,479	\$ 69,000	\$ 23,205
March		\$ 103,500	\$ 33,746
April		\$ 172,500	\$ 94,265
May		\$ 241,500	\$ 102,256
June		\$ 310,500	\$ 97,480
July		\$ 448,500	\$ 103,157
August		\$ 517,500	\$ 66,887
September		\$ 586,500	\$ 165,092
October		\$ 621,000	\$ 57,911
November		\$ 655,500	\$ 108,774
December		\$ 690,000	\$ 28,308

Commentary:

The total amount of Building Permit fees collected in February 2017 was \$17,479.

February YTD 2017 has increased over February YTD 2016 by \$29,237.

Annual Budget	\$ 690,000
Year to Date Actual	\$ 82,982
Percent of Budget	12%

February 2017 Flash Report – Operating

2017 Interest Income

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 21,130	\$ 12,917	\$ 15,704
February	\$ 20,457	\$ 25,833	\$ 15,431
March		\$ 38,750	\$ 21,047
April		\$ 51,667	\$ 20,539
May		\$ 64,583	\$ 20,906
June		\$ 77,500	\$ 20,752
July		\$ 90,417	\$ 18,894
August		\$ 103,333	\$ 19,650
September		\$ 116,250	\$ 21,513
October		\$ 129,167	\$ 19,260
November		\$ 142,083	\$ 22,111
December		\$ 155,000	\$ 20,632

Commentary:

The Town Operating bank account balance at February 28, 2017 was \$14,454,568.

Annual Budget	\$ 155,000
Year to Date Actual	\$ 41,587
Percent of Budget	27%

February 2017 Flash Report – Operating

2017 Town Salaries and Benefits

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 811,803	\$ 841,776	\$ 767,602
February	\$ 796,055	\$ 1,652,150	\$ 825,779
March		\$ 2,460,255	\$ 869,278
April		\$ 3,249,253	\$ 823,987
May		\$ 4,259,384	\$ 899,017
June		\$ 5,067,489	\$ 915,184
July		\$ 6,481,672	\$ 858,170
August		\$ 7,435,684	\$ 1,051,295
September		\$ 8,277,460	\$ 879,197
October		\$ 9,540,123	\$ 815,450
November		\$ 10,381,899	\$ 880,946
December		\$ 11,223,675	\$ 1,013,594

Commentary:

Salaries and Benefits for February 2017 totaled \$ 796,055.

Annual Budget	\$ 11,223,675
Year to Date Actual	\$ 1,607,858
Percent of Budget	14%

February 2017 Flash Report – Operating

2017 Winter Control Costs

Month	Year to Date Actual	Year to Date Budget	2016 Actuals
January	\$ 106,560	\$ 110,000	\$ 110,087
February	\$ 154,680	\$ 273,905	\$ 114,163
March		\$ 559,761	\$ 162,354
April		\$ 600,737	\$ 114,554
May		\$ 611,566	\$ 31,059
June		\$ 619,762	\$ 24,492
July		\$ 627,957	\$ 61,252
August		\$ 636,152	\$ 4,086
September		\$ 755,660	\$ 6,348
October		\$ 762,325	\$ 6,772
November		\$ 844,277	\$ 42,858
December		\$ 819,525	\$ 187,673

Commentary:

The Winter Control budget is at 32% of budget at this time.

Annual Budget	\$ 819,525
Year to Date Actual	\$ 261,240
Percent of Budget	32%

2017 February Bid Awards

Bid Number	Bid Name	Awarded to	Bid Amount
None			

2017 February Contract Extensions

Contract for:	Vendor / Proponent	Amount
None		

Town of The Blue Mountains
2017 Budget Variance Report
For the Two Months Ending February 28, 2017

	<u>Feb</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$629,781	\$1,270,227	\$0	\$1,270,227	\$8,980,490	\$7,710,263	14%
Administrative Expenses	\$13,815	\$16,604	\$0	\$16,604	\$111,520	\$94,916	15%
Personel, Training and Travel	\$18,824	\$36,093	\$0	\$36,093	\$263,810	\$227,717	14%
Operating Expenses	\$24,016	\$38,273	\$542,013	\$580,286	\$566,800	(\$13,486)	102%
Communications	\$30,035	\$35,389	\$0	\$35,389	\$186,705	\$151,316	19%
Utilities	\$36,557	\$56,011	\$0	\$56,011	\$413,415	\$357,404	14%
Equipment Related	\$33,994	\$46,109	\$47,042	\$93,151	\$501,670	\$408,519	19%
Vehicle Related	\$33,077	\$63,017	\$0	\$63,017	\$282,665	\$219,648	22%
Purchased Services	\$367,770	\$682,964	\$695,343	\$1,378,307	\$6,283,881	\$4,905,574	22%
Financial Expenses	\$98,628	\$170,663	\$5,000	\$175,663	\$1,059,920	\$884,257	17%
Premises and Site	\$23,466	\$35,799	\$78,668	\$114,467	\$410,525	\$296,058	28%
TOTAL EXPENSES	\$1,309,963	\$2,451,149	\$1,368,066	\$3,819,215	\$19,061,401	\$15,242,186	20%
TRANSFERS							
Transfers to Capital	\$21,072	\$21,072	\$0	\$21,072	\$705,100	\$684,028	3%
Transfers to Reserves	\$104,109	\$234,051	\$0	\$234,051	\$1,510,020	\$1,275,969	15%
Interfunctionals Transfers	(\$80,185)	(\$145,133)	\$0	(\$145,133)	(\$847,978)	(\$702,845)	17%
TOTAL TRANSFERS	\$44,996	\$109,990	\$0	\$109,990	\$1,367,142	\$1,257,152	8%
TOTAL TRANSFERS & EXPENSES	\$1,354,959	\$2,561,139	\$1,368,066	\$3,929,205	\$20,428,543	\$16,499,338	19%
Grants & Donations	\$2,775	\$294,855	\$0	\$294,855	\$2,027,800	\$1,732,945	15%
External Revenue	\$197,380	\$457,807	\$0	\$457,807	\$2,735,415	\$2,277,608	17%
Internal Revenue	\$14,583	\$29,166	\$0	\$29,166	\$896,551	\$867,385	3%
TOTAL REVENUE	\$214,738	\$781,828	\$0	\$781,828	\$5,659,766	\$4,877,938	14%
NET COST OF SERVICE	\$1,140,221	\$1,779,311	\$1,368,066	\$3,147,377	\$14,768,777	\$11,621,400	21%

User Rates Summary
Water and Wastewater Services Summary

Town of The Blue Mountains
2017 Budget Variance Report
For the Two Months Ending February 28, 2017

FAF.17.38
Attachment 3

	<u>Feb</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$118,064	\$236,676	\$0	\$236,676	\$1,587,255	\$1,350,579	15%
Administrative Expenses	\$537	\$916	\$0	\$916	\$8,950	\$8,034	10%
Personel, Training and Travel	\$5,809	\$8,732	\$0	\$8,732	\$47,300	\$38,568	18%
Operating Expenses	\$17,357	\$27,316	\$27,800	\$55,116	\$255,600	\$200,484	22%
Communications	\$2,886	\$7,463	\$0	\$7,463	\$52,965	\$45,502	14%
Utilities	\$54,068	\$57,976	\$0	\$57,976	\$603,175	\$545,199	10%
Equipment Related	\$30,423	\$37,436	\$34,956	\$72,392	\$414,525	\$342,133	17%
Vehicle Related	\$2,478	\$3,133	\$0	\$3,133	\$62,930	\$59,797	5%
Purchased Services	\$6,107	\$10,880	\$50,249	\$61,129	\$853,800	\$792,671	7%
Financial Expenses	\$17,258	\$105,703	\$0	\$105,703	\$368,685	\$262,982	29%
Premises and Site	\$6,318	\$7,069	\$74,117	\$81,186	\$114,450	\$33,264	71%
TOTAL EXPENSES	\$261,305	\$503,300	\$187,122	\$690,422	\$4,369,635	\$3,679,213	16%
TRANSFERS							
Transfers to Capital	\$0	\$0	\$0	\$0	\$34,500	\$34,500	0%
Transfers to Reserves	\$204,169	\$408,338	\$0	\$408,338	\$2,450,268	\$2,041,930	17%
Interfunctionals Transfers	\$64,654	\$114,464	\$0	\$114,464	\$670,013	\$555,549	17%
TOTAL TRANSFERS	\$268,823	\$522,802	\$0	\$522,802	\$3,154,781	\$2,631,979	17%
TOTAL TRANSFERS & EXPENSES	\$530,128	\$1,026,102	\$187,122	\$1,213,224	\$7,524,416	\$6,311,192	16%
External Revenue	\$611,152	\$1,075,180	\$0	\$1,075,180	\$6,558,987	\$5,483,807	16%
Internal Revenue	\$0	\$0	\$0	\$0	\$965,429	\$965,429	0%
TOTAL REVENUE	\$611,152	\$1,075,180	\$0	\$1,075,180	\$7,524,416	\$6,449,236	14%
NET COST OF SERVICE	(\$81,024)	(\$49,078)	\$187,122	\$138,044	\$0	(\$138,044)	0%

User Fees Summary
User Fee Based

Town of The Blue Mountains
2017 Budget Variance Report
For the Two Months Ending February 28, 2017

FAF.17.38
Attachment 4

	<u>Feb</u>	<u>YTD Actuals</u>	<u>Committed</u>	<u>Total YTD</u>	<u>Total Budget</u>	<u>Unexpende...</u>	<u>% of Budget</u>
EXPENSES							
Salaries, Wages & Benefits	\$48,210	\$101,201	\$0	\$101,201	\$655,930	\$554,729	15%
Administrative Expenses	\$335	\$691	\$0	\$691	\$60,800	\$60,109	1%
Personel, Training and Travel	\$4,157	\$8,259	\$0	\$8,259	\$35,975	\$27,716	23%
Operating Expenses	\$0	\$12,101	\$5,335	\$17,436	\$85,585	\$68,149	20%
Communications	\$347	\$1,073	\$0	\$1,073	\$10,810	\$9,737	10%
Utilities	\$512	\$543	\$0	\$543	\$19,120	\$18,577	3%
Equipment Related	\$75	\$1,631	\$0	\$1,631	\$9,560	\$7,929	17%
Vehicle Related	\$824	\$1,797	\$0	\$1,797	\$23,375	\$21,578	8%
Purchased Services	\$1,477	\$1,477	\$50,000	\$51,477	\$87,520	\$36,043	59%
Financial Expenses	\$1,967	\$4,308	\$0	\$4,308	\$92,390	\$88,082	5%
Premises and Site	\$19,615	\$26,179	\$880	\$27,059	\$123,010	\$95,951	22%
TOTAL EXPENSES	\$77,519	\$159,260	\$56,215	\$215,475	\$1,204,075	\$988,600	18%
TRANSFERS							
Transfers to Capital	\$0	\$0	\$0	\$0	\$105,000	\$105,000	0%
Interfunctionals Transfers	\$14,344	\$28,295	\$0	\$28,295	\$177,965	\$149,670	16%
TOTAL TRANSFERS	\$14,344	\$28,295	\$0	\$28,295	\$282,965	\$254,670	10%
TOTAL TRANSFERS & EXPENSES	\$91,863	\$187,555	\$56,215	\$243,770	\$1,487,040	\$1,243,270	16%
External Revenue	\$25,937	\$122,675	\$0	\$122,675	\$1,374,550	\$1,251,875	9%
Internal Revenue	\$0	\$0	\$0	\$0	\$112,490	\$112,490	0%
TOTAL REVENUE	\$25,937	\$122,675	\$0	\$122,675	\$1,487,040	\$1,364,365	8%
NET COST OF SERVICE	\$65,926	\$64,880	\$56,215	\$121,095	\$0	(\$121,095)	0%