



TOWNSHIP OF NORTH HURON

REPORT

Item No.

REPORT TO: Reeve Vincent and Members of Council
PREPARED BY: Donna White
DATE: 02/05/2016
SUBJECT: Year to Date Report
ATTACHMENTS: Keystone YTD Report

RECOMMENDATION:

THAT the Council of the Township of North Huron hereby receives the Year to Date Report from the Director of Finance for information purposes.

EXECUTIVE SUMMARY

With the passing of the tax rate by-law and the adoption of the 2016 Budget, part of the monitoring process is to provide council with quarterly year to date reports. The Budget numbers have been entered into Keystone for the generation of reports. The Department Heads have been reviewing the final budget numbers and their year to date reports. Staff will continue to work on various report formats.

DISCUSSION

There have been some changes to note:

- Utility invoices for various buildings are now split at time of entering to provide up to date costs for each facility based on the budget split
- Work continues on payroll costing and adjusting entries will be made
- Wingham BIA – Transfer from Reserve for streetlight adjustment has been made
- Blyth Development – Capital costs have been added to the budget in the amount of \$190,000 offset by revenue recoverable from developer in the amount of \$95,000 – Township costs will increase the transfer from reserve
- Water and Sewer budgets have been re-allocated to reflect May 1, 2016 start date for the Veolia Contract
- Transfers to and from reserves will be processed after formal adoption of by-law

FINANCIAL IMPACT

With the passing of the budget, the 2016 projects and expenditures will proceed as outlined in the budget.

FUTURE CONSIDERATIONS

The budget and year to date reports will continue to be monitored and reviewed throughout the year with any variances brought forward to council.

RELATIONSHIP TO STRATEGIC PLAN

Goal #4 – Our administration is fiscally responsible and strives for operational excellence.