



# TOWNSHIP OF NORTH HURON

# REPORT

Item No.

**REPORT TO:** Reeve Vincent and Members of Council  
**PREPARED BY:** Donna White  
**DATE:** 16/10/2017  
**SUBJECT:** Sept 2017 – Year to Date  
**ATTACHMENTS:** Sept 30/17 YTD

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## **RECOMMENDATION:**

THAT the Council of the Township of North Huron hereby receives the September 30, 2017 year to Date Report from the Director of Finance for information purposes.

## **EXECUTIVE SUMMARY**

The Director of Finance provides a quarterly update to council on the Year to Date revenue and expenses following the passing of the budget.

## **DISCUSSION**

The 2017 Budget was passed on May 1, 2017

Total Expenditures - \$18,445,569.00

Total Revenue - \$13,215,863.00

Total Raised from Taxation - \$5,229,706.00 less transfer from Stabilization Reserve of \$338,066.00 = \$4,891,640.00

### Sept 30<sup>th</sup> Year to Date Notes:

- Report is based on Sept 30<sup>th</sup> – 75% of target year
- Budget is on a cash basis and does not include amortization
- Wages have been posted to September 30<sup>th</sup>
- Total Wages/benefits budget - \$5,646,794.00 – Actual - \$4,005,193.09 (70.93%)
- Total Hydro Budget - \$757,838.00 – Actual \$428,072.83 (56.49%)
- Machinery Rent calculations have required significant staff time. Rental revenue and expenses are being calculated and the first eight pays have been posted
- ESTC revenue and expense continue to show the greatest variance
- FPO & NH Only budget reflects FPO position being vacant – position now filled
- A number of Capital Projects are nearing completion and invoices will be received in the next month
- A number of projects are funded by grants and/or transfers from reserves which will be completed in conjunction with the project being completed.
- Water and Sewer are balanced to zero at year end
- A number of departments have “seasonal” activities which is reflected in the variance
- Staff are reviewing the year the year date numbers and there will be a number of adjusting entries completed in the last quarter.

Sept 30, 2017 Summary	Revenue	Expense
Operating	72.87%	61.87%
Capital	40.58%	50.93%
Total	59.36%	58.42%

#### **FINANCIAL IMPACT**

The budget to actual numbers are monitored closely for the final quarter.

#### **FUTURE CONSIDERATIONS**

2018 Budget planning is underway and the year to date numbers will be used as a pre-planning tool.

#### **RELATIONSHIP TO STRATEGIC PLAN**

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




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Donna White, Director of Finance




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Dwayne Evans, CAO