



TOWNSHIP OF NORTH HURON

REPORT

Item No.

REPORT TO: Reeve Vincent and Members of Council
PREPARED BY: Donna White
DATE: 05/03/2018
SUBJECT: 2017 Additional Transfers to Reserves
ATTACHMENTS: 2017 Additional Reserves

RECOMMENDATION:

THAT the Council of the Township of North Huron hereby receives the report from the Director of Finance in regard to the 2017 Additional Transfers to Reserves for information purposes:

AND FURTHER THAT Council authorizes the Director of Finance to proceed with the 2017 Additional Transfers to Reserves in the amount of \$178,569.85 as per attached listing.

EXECUTIVE SUMMARY

As part of the preparations for the yearend audit, the Director of Finance reviews the revenue and expenses to determine if additional funds can be transferred to reserves.

DISCUSSION

It is important to exercise the opportunity to transfer funds to reserves as part of future planning and in conjunction with the Asset Management Plan.

FINANCIAL IMPACT

Any reserves that are funding 2018 projects are included in the 2018 Draft Budget.

FUTURE CONSIDERATIONS

Transfers to and from reserves are monitored throughout the year.

RELATIONSHIP TO STRATEGIC PLAN

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

Donna White, Director of Finance

Dwayne Evans, CAO