



# TOWNSHIP OF NORTH HURON

# REPORT

Item No.

**REPORT TO:** Reeve Vincent and Members of Council  
**PREPARED BY:** Donna White  
**DATE:** 18/06/2018  
**SUBJECT:** May 2018 Year to Date Report  
**ATTACHMENTS:** May 2018 YTD

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## **RECOMMENDATION:**

THAT the Council of the Township of North Huron hereby receives the May 2018 Year to Date Report from the Director of Finance for information purposes.

## **EXECUTIVE SUMMARY**

The Director of Finance provides monthly updates to council in the form of the Year to Date Report. The 2018 Budget was adopted by Council on May 22, 2018 and this report has included the figures contained in the budget.

## **DISCUSSION**

The 2018 Budget was passed on May 22, 2018 and includes:

Total Expenditures - \$15,324,611.93

Total Revenue - \$9,457,746.00

Total Raised from Taxation - \$5,528,799.93

### **Year to Date Notes:**

- Report is based on May 31, 2018 – 42% of target year
- Budget is compiled on a cash basis and does not include amortization
- Wages have been posted to May month end
- Total Wages/Benefits Budget - \$5,949,575.11 – Actual \$2,514,455.90 (42.26%)
- Machinery Rent revenue and expense will be calculated over the summer
- Total Hydro Budget - \$725,830.00 – Actual \$206,482.55 (28.45%) with the main variances being at the arenas and pool due to seasonal activities
- A number of Capital projects are just getting underway and expenses will be posted as projects proceed
- 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 reflects the current variance
- Department Heads and Staff are reviewing the year to date numbers and any adjusting entries will be completed before the next report is compiled

<b>May 31, 2018 Summary</b>	<b>Revenue</b>	<b>Expense</b>
Operating	35.83%	30.04%
Capital	6.51%	36.14%
Total	32.41%	30.74%

#### **FINANCIAL IMPACT**

The budget to actual numbers will be monitored for variances.

#### **FUTURE CONSIDERATIONS**

The Year to Date Reports will be monitored throughout the year.

#### **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