



## TOWNSHIP OF NORTH HURON

## REPORT

Item No.

**REPORT TO:** Reeve Vincent and Members of Council  
**PREPARED BY:** Donna White  
**DATE:** 21/02/2017  
**SUBJECT:** 2016 Transfers To Reserves  
**ATTACHMENTS:** 2016 Transfers To Reserves

---

### **RECOMMENDATION:**

THAT the Council of the Township of North Huron hereby adopts the 2016 Transfers to Reserves Listing as presented by the Director of Finance.

### **EXECUTIVE SUMMARY**

As part of the year-end process, transfers to and from reserves included in the annual budget, are reviewed by each Department Head. In addition, projects that were to be funded from reserves are also reviewed. At year-end, the Director of Finance prepares a list of transfers to reserves for council approval.

### **DISCUSSION**

It is necessary to transfer funds to reserves for projects that have not been completed and will be included in the 2017 Budget. In addition, there are some opportunities to transfer unspent funds to reserves for future use for departments that ended up with a surplus in 2016. There are also instances where additional revenue was received.

### **FINANCIAL IMPACT**

The transfers to reserves listing will be processed as part of the 2016 year-end. Any reserves that are funding 2017 projects will be included in the 2017 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

Sharon Chambers, CAO