



TOWNSHIP OF NORTH HURON

REPORT

Item No.

REPORT TO: Reeve Vincent and Members of Council
PREPARED BY: Donna White, Director of Finance
DATE: 13/03/2017
SUBJECT: 2016 Additional Transfers to Reserves
ATTACHMENTS: 2016 Additional Transfers to Reserves

RECOMMENDATION:

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

EXECUTIVE SUMMARY

As part of the preparations for the year-end audit, the Director reviewed revenue and expenses to determine if additional funds could 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 2017 projects are 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