

Peterborough Police Services Board - **Board Report****Public Session**

To: Chair and Members of the Peterborough Police Services Board  
 From: Niquel Pritchard Pataki, Executive Assistant  
 Report Date: August 14<sup>th</sup> and 15<sup>th</sup>, updated on August 24<sup>th</sup> 2018  
 Meeting Date: September 5<sup>th</sup> 2018  
 Subject: 2<sup>nd</sup> Quarter Financial Report – Board Accounts

**Purpose**

A report to inform the Members of the status of the Board accounts after the 2<sup>nd</sup> quarter.

**Recommendation**

That the Board approve the recommendation outlined in this report, as follows:

That the Board receive the 2<sup>nd</sup> quarter financial report from the Executive Assistant regarding the Board's operating accounts.

**Strength Impact**

N/A

**Budget and Financial Implications**

The Board is currently under budget after the second quarter of 2018.

**Background**

The overall 2018 Board budget including the contribution to reserves is \$359,505.

Spending at the end of June is approximately \$162,653.

Budget for 2018:	\$359,505
Spent as of June 30 <sup>th</sup> (50% of year):	<u>\$162,653</u> (45%)
	\$196,852 (55%) Remaining

At this time, all accounts are on or below budget, including legal. Legal billing is approximately 2-3 months behind and spending for the remainder of the year is difficult to predict based on the current matters before the Board. The figure provided for legal is estimated due to the HST rebate as not all invoices have been processed through Cayenta.

## Summary

2018 Board Accounts	Approved 2018	Spent		Remaining	
		\$	%	\$	%
Legal*	\$180,000	\$77,273	43%	\$102,727	57%
Remaining Accounts	\$134,505	\$62,878	47%	\$71,627	53%
<b>Total Operating Expenses:</b>	<b>\$314,505</b>	<b>\$140,151</b>	<b>45%</b>	<b>\$174,354</b>	<b>55%</b>
<b>Reserve Accounts:</b>					
Business Plan	\$12,500	\$6,250	50%	\$6,250	50%
Recruitment/Consulting Services	\$12,500	\$6,250	50%	\$6,250	50%
Legal Fees	\$20,000	\$10,002	50%	\$9,998	50%
<b>Total:</b>	<b>\$359,505</b>	<b>\$162,653</b>	<b>45%</b>	<b>\$196,852</b>	<b>55%</b>

#s are rounded

\*Estimated

Prepared and submitted by: Niquel Pritchard Pataki, Executive Assistant

Reviewed by: Daryl Bennett, Chair of the Finance/Budget Committee  
Bob Hall, Board Chair