Recommendation

That the report of the Manager of Financial Services entitled Financial Statement Review – 2019 Q2 be received for information.

Information

The attached Summary Financial Statements are provided for Council’s review and provide a good overview of municipal activities by cost center at the mid-way point in 2019. The following comments should be helpful in the review of the statements and outline items that may affect a number of departments. These comments should be reviewed in addition to those noted on the first quarter financial report.

- **Inter-fund Transfers (IFTs)**

  The Transfers for Taxation have been made now that all final tax billings have been completed. IFTs for overhead have been adjusted based to 50% of the annual charge out rate.

  Some IFTs from Reserves have been made when a related project expense has been completed. Additional IFTs related to capital expenditures will be completed closer to year end or at the conclusion of the respective capital project.

- **Department # 13 Building Fees**

  The Building department has been very active and their receipts show over 69% of budget at the half way point of 2019. The summer so far has been very active as well and it is expected that the third quarter statements will provide excellent numbers in relation to the budget forecast.

- **Department # 20 Roadways**

  Sweeping expenses are marginally over budget and reflect the winter conditions and required sand usage. Many of the Resurfacing and Micro-surfacing bills have not yet been received or processed and will be reflected in the Q3 statements.
• Department # 33 – Landfill Site

At the end of June, Tipping Revenues stand at 45% of budget. Staff are monitoring revenues and expect that a transfer to accumulated revenue will be achievable again this year.

Strategic Plan Reference

*Achieve excellence in governance and service delivery.*

Financial Impact

There is no adverse financial impact to the Township by approving the above noted recommendation to receive this report.

Attachment

➢ Summary Financial Statements to June 30, 2019 – All Departments

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R. Lane Vance  
Prepared By: R. Lane Vance  
Manager of Financial Services/Treasurer

Janice Lavalley  
Approved By: Janice Lavalley  
CAO