

**THE CITY OF TEMISKAMING SHORES
JANUARY - MARCH 2016 YEAR-TO-DATE
FINANCIAL REPORT**

**Financial Information
as at March 2016
(k\$)**

Net Operations Variance	B(W) 295.2
Bank Balance	1,122.1
Debt Outstanding	
OSIFA Debentures	(353.9)
CHMC Program	(1,763.2)
OILC Program	(402.4)
Scotiabank	(4,000.0)
Investments	2,000.0

NOTE: The January - March quarterly financial report is prepared comparing the YTD actuals to the final budget By-law 2016-055 passed on April 19, 2016.

Distribution List

Mayor and Council	Doug Walsh, Director of Public Works
Chris Oslund, City Manager	Tammie Caldwell, Director of Leisure Services
Tim Uttley, Fire Chief	Kelly Conlin, Director of Corporate Services (A)
Dave Treen, Clerk	

Finance Department Contact:
Laura-Lee MacLeod, Treasurer

22-Jun-16

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1.0 EXECUTIVE SUMMARY

1.1 Overview Total City Net favourable position of \$295.2K.

General operations has a net favourable position of \$196.8K. Environmental operations has a net favourable position of \$98.4K.

1.2 Bank Balance \$1,122.1K

The current bank balance as at March 31, 2016 is \$1,122.1K.

1.3 Debt Outstanding \$6,519.5K

The City's outstanding debt is in the form of Ontario Strategic Infrastructure Financing Authority (OSIFA) debentures (\$353.9K), CMHC Municipal Infrastructure Lending Program (\$1,763.2K) and on OILC Infrastructure Ontario Lending Program (\$402.4K). Short-term demand loan thru Scotiabank (\$4,000.0K).

1.4 Investments

The City of Temiskaming Shores has \$2,000.0K invested with BNS in a GIC program with both short and long term investment opportunities.

1.5 Federal Gas Tax Funds \$390.1K

The balance as at March 31, 2016 was \$390.1K. The 2016 contribution of \$632.4 will be received in July and November.

SUMMARY - OPERATIONS AND CAPITAL
Revenues and Expenditures
as at March 2016

	2016	2016 YTD			
	Total Budget	Actual	Budget	Variance B/(W)	% Change
GENERAL OPERATIONS					
Revenues					
Operations - General	21,805.8	7,711.9	7,767.9	(56.0)	-0.7%
Operations - Environmental	3,987.1	1,939.2	1,941.8	(2.6)	-0.1%
Total Revenues	25,792.9	9,651.1	9,709.7	(58.6)	-0.6%
Expenditures					
Operations - General	21,082.5	4,370.1	4,622.9	252.8	5.5%
Operations - Environmental	3,464.8	546.6	647.6	101.0	15.6%
Total Expenditures	24,547.3	4,916.7	5,270.5	353.8	6.7%
Net Position Operations	1,245.6	4,734.4	4,439.2	295.2	6.6%

2.0 General & Environmental Operations Revenues and Expenditures Summary

2.1 **Analysis** The General Operations YTD revenue variance as at March 2016 is (\$56.0K) or (0.7%). The primary drivers are:

- Cemeteries is (\$13.9K) unfavourable due to the timing of cemetery purchases vs the budget over 12 months
- Parks is \$7.7K favourable due to the Frog's Breath donation to the Dymond Firefighter Park which was unbudgeted

Analysis The Environmental Operations YTD revenue variance as at March 2016 is (\$2.6K) or (0.1%). There are no major drivers for this variance.

Analysis The General Operations YTD expenditures variance as at March 31 2016 is \$215.8K or 5.5%. There are no major drivers for this variance.

Analysis The Environmental Operations YTD expenditures variance as at March 2016 is \$98.4K or 31.4%. There are no major drivers for this variance.

2.2

GENERAL OPERATIONS BY COST CENTRE

Revenues
as at March 2016

		2016	2016 YTD			
		Total		Variance	%	
		Budget	Actual	Budget	B/(W) Change	
Revenues:						
Governance:	FEMS	69.0	45.3	40.1	5.2	13.0%
	Policing	50.9	5.6	10.5	(4.9)	-46.7%
Corporate Services:	Corporate Services	185.0	28.1	30.0	(1.9)	-6.3%
	Municipal Clerk	48.5	11.5	16.1	(4.6)	-28.6%
	Cemeteries	80.4	4.8	18.7	(13.9)	-74.3%
	Finance	5,492.1	952.7	937.5	15.2	1.6%
	General Taxation	12,778.9	6,056.0	6,059.8	(3.8)	-0.1%
Comm Growth/Plng:	P&DS	261.3	27.2	41.0	(13.8)	-33.7%
	Economic Development	510.3	98.9	143.3	(44.4)	-31.0%
Public Works:	Transportation	429.7	84.4	104.4	(20.0)	-19.2%
	Solid Waste Management	607.7	119.8	132.8	(13.0)	-9.8%
Leisure Services:	Parks	133.8	14.8	7.1	7.7	108.5%
	Programs	193.5	45.0	46.6	(1.6)	-3.4%
	Facilities	518.0	151.6	132.2	19.4	14.7%
Property Mntce:	Property Maintenance	132.3	5.1	3.3	1.8	54.5%
	Buildings & Yards	181.9	49.9	35.5	14.4	40.6%
Fleet:		62.5	0.0	0.0	0.0	0.0%
Libraries:		70.0	11.2	9.0	2.2	24.4%
Total Revenues		21,805.8	7,711.9	7,767.9	(56.0)	-0.7%

2.3

GENERAL OPERATIONS BY COST CENTRE

Expenditures
as at March 2016

		2016	2016 YTD			
		Total Budget	Actual	Budget	Variance B/(W)	% Change
Expenditures						
Council:		143.2	41.9	50.1	8.2	16.4%
Governance:	City Manager's Office	424.8	114.1	106.5	(7.6)	-7.1%
	FEMS	628.5	98.2	114.2	16.0	14.0%
Health & SS:	Health	438.7	109.7	109.7	0.0	0.0%
	Social Services	2,293.3	578.6	578.6	0.0	0.0%
Policing:	Police Service Board	12.1	2.3	1.1	(1.2)	-109.1%
	OPP	2,296.6	583.4	578.6	(4.8)	-0.8%
Corporate Services:	Corporate Services	1,485.5	413.0	480.2	67.2	14.0%
	Municipal Clerk's Office	248.7	54.4	60.8	6.4	10.5%
	Cemeteries	80.4	0.8	1.1	0.3	27.3%
	Finance	2,186.4	87.3	84.8	(2.5)	-2.9%
	General Taxation	192.3	3.0	18.8	15.8	0.0%
Comm Growth/Plng:	Economic Development	836.2	215.2	224.5	9.3	4.1%
	P&DS	674.8	113.5	137.1	23.6	17.2%
Public Works:	Transportation	3,201.9	760.4	677.3	(83.1)	-12.3%
	Solid Waste Management	1,407.4	251.4	336.3	84.9	25.2%
	Property Maintenance	710.7	133.4	152.3	18.9	12.4%
	Buildings & Yards	249.6	60.4	57.3	(3.1)	-5.4%
	Fleet	973.6	211.4	256.3	44.9	17.5%
Leisure Services:	Parks	1,519.7	275.3	344.4	69.1	20.1%
	Programs	47.9	8.4	10.1	1.7	16.8%
	Facilities	603.3	154.0	143.7	(10.3)	-7.2%
Libraries:		426.9	100.0	99.1	(0.9)	-0.9%
Total Expenditures		21,082.5	4,370.1	4,622.9	252.8	5.5%

ENVIRONMENTAL OPERATIONS
Revenues and Expenditures
as at March 2016

	2016	2016 YTD			
	Total Budget	Actual	Budget	Variance B/(W)	% Change
Revenues					
User Fees	3,987.1	1,939.2	1,941.8	(2.6)	-0.1%
Total Revenues	3,987.1	1,939.2	1,941.8	(2.6)	-0.1%
Expenditures					
Financing	283.6	0.0	0.0	0.0	0.0%
Administration	985.5	151.0	221.9	70.9	32.0%
Sanitary Sewer Systems	933.7	105.0	174.0	69.0	39.7%
Waterworks System	1,262.0	188.2	251.7	63.5	25.2%
Buildings & Yards	0.0	102.4	0.0	(102.4)	-100.0%
Total Expenditures	3,464.8	546.6	647.6	203.4	31.4%
Net Expenditures	522.3	1,392.6	1,294.2	200.8	15.5%

GENERAL OPERATING PROJECTS
as at March 2016

		2016	2016 YTD		Budget Remaining
		Total Budget	Actual	Budget	
Expenditures					
CG&P:	Zoning By-law	70.0	0.0	0.0	70.0
	TSAAC Presentation	1.0	1.0	1.0	0.0
	Aerial Photography	1.6	0.0	0.0	1.6
	Cultural Plan	74.5	0.0	0.0	74.5
Corp Services:	Computer Hardware/Software	22.5	3.9	3.9	18.6
Leisure Services:	Downtown Benches (3 @ \$1,200)	3.6	0.0	0.0	3.6
	Park Signage (3 @ \$3,600)	3.6	0.0	0.0	3.6
	Garbage Receptacles (20)	10.0	0.0	0.0	10.0
	PFC Cubicles	7.0	0.0	0.0	7.0
	PFC Centre Front Sign Letters	4.5	0.0	0.0	4.5
	PFC Guard Room Upgrades	13.1	1.3	1.3	11.8
	PFC Floor (behind front desk)	6.6	0.0	0.0	6.6
	PFC Lounge Flooring	6.1	0.0	0.0	6.1
	NL Arena Relamping	4.0	0.8	0.8	3.2
	Canada Day Flags	2.5	0.0	0.0	2.5
	21ft Bleachers (b-ball/skating area PFC)	3.0	0.0	0.0	3.0
	Picnic Tables (20)	4.0	0.0	0.0	4.0
	Shaver Park Change Rooms	5.0	0.0	0.0	5.0
	NL Arena Roof Repairs	4.0	0.0	0.0	4.0
	Rockwalk Upgrades	10.0	0.0	0.0	10.0
	NL Olympia Maintenance	13.0	0.0	0.0	13.0
	Bucke Park Restaining Chalet	9.0	0.0	0.0	9.0
Property Mntce:	Various Building Projects	78.3	13.6	13.6	64.7
	Municipal Energy Plan	7.5	11.3	7.5	(3.8)
	Downtown Electrical Upgrades	100.0	0.0	0.0	100.0
Total Expenditures		464.4	31.9	28.1	432.5

ENVIRONMENTAL OPERATING PROJECTS
as at March 2016

		2016	2016 YTD		Budget Remaining
		Total Budget	Actual	Budget	
Expenditures					
Sewer System:	Equipment & Facilities	234.0	8.7	8.7	225.3
Water System:	Equipment & Facilities	256.0	6.6	6.6	249.4
Total Expenditures		490.0	15.3	15.3	474.7
Total Variance Created by Operating Projects:		954.4	47.2	43.4	907.2