



Township of

# North Dundas

| COUNCIL REPORT          |   |
|-------------------------|---|
| <b>To:</b>              | CAO, Mayor and Members of Council                     |
| <b>From:</b>            | John J Gareau, CPA, CA, AMCT, Treasurer               |
| <b>Date of Meeting:</b> | June 10 <sup>th</sup> 2014                            |
| <b>Subject:</b>         | Finance Department Report – May 31 <sup>st</sup> 2014 |

## Bank Balances:

| Bank Balances, May 31 <sup>st</sup> | 2014<br>May 31 <sup>st</sup> | Last Month<br>Apr 30 <sup>st</sup> 2014 | 2013<br>May 31 <sup>st</sup> |
|-------------------------------------|------------------------------|---|------------------------------|
| General Operating Acct              | 6,205,976.23                 | 7,867,787.56                            | 9,219,838.75                 |
| Cash, GIC's, (Reserve Fund)         | 6,272,821.70                 | 6,266,437.30                            | 6,198,799.88                 |
| <b>Total</b>                        | <b>\$12,478,797.93</b>       | <b>\$14,134,224.86</b>                  | <b>\$15,418,638.63</b>       |

|   | May 31<br>2014        | May 31<br>2013        | May 31<br>2012        |
|---|-----------------------|-----------------------|-----------------------|
| <b>Taxes Receivable Outstanding</b>         |                       |                       |                       |
| Current Year (2014)                         | 768,576.02            | 582,080.48            | 706,183.48            |
| One Year in Arrears (2013)                  | 628,966.37            | 579,892.14            | 713,341.00            |
| Two Years in Arrears (2012)                 | 327,861.70            | 296,554.93            | 360,413.12            |
| Three Years in Arrears (2011+)              | 281,308.47            | 206,903.17            | 143,578.65            |
| Penalty & Interest                          | 200,686.89            | 136,410.81            | 133,286.15            |
| <b>Sub-Total</b>                            | <b>2,207,399.45</b>   | <b>1,801,841.53</b>   | <b>2,056,802.40</b>   |
| Allowance for Uncollectible Taxes           | (307,865.62)          | (226,077.04)          | (169,059.80)          |
| <b>Net Taxes Receivable</b>                 | <b>\$1,899,533.83</b> | <b>\$1,575,764.49</b> | <b>\$1,887,742.60</b> |
| <b>Total Taxes Billed to Date (Interim)</b> | <b>\$7,988,509.21</b> | <b>\$7,867,664.93</b> | <b>\$7,396,124.03</b> |
| <b>Percentage O/S Over Levy</b>             | <b>23.778%</b>        | <b>20.028%</b>        | <b>25.523%</b>        |

Net taxes receivable last month (ignoring the allowance account) were \$2,523,497.81; this month's balance of \$1,899,533.83 represents cash collections in the amount of \$623,963.98 in May resulting from our interim tax billings of March 31<sup>st</sup>.

Taxes receivable are up a bit over last year (23.778% compared to 20.028%) but they are also down when compared to 2012 (23.778% compared to 25.523%). We are experiencing significant water and sewer charges being added to taxation receivables. Once we complete the filing requirements for the 2013 FIR and financial statement presentation by the auditors, we will be meeting with the tax collector to discuss collection procedures and compile a listing of properties for tax registration.

### **State of the Union**

Our cash position is still very good and we have just mailed out our final tax bills. Overall, cash is down this year compared to the previous two years. As shown, it is down about \$1.6M from last month and about \$3M from last year at this same time. Again, this is due to the financing of capital projects over the last two years with operating cash.

### **Year-End Audit – 2013/Presentation of DRAFT Financial Statements**

The auditors are scheduled to deliver their audit report and presentation of the 2013 DRAFT audited financial statements at the June 10<sup>th</sup> council meeting. A copy of the DRAFT financial statements is attached for council's information; the auditors will be reviewing these statements at the June 10<sup>th</sup> meeting as well as presenting their audit report on those financial statements.

### **Final Tax Billing:**

We mailed out the final tax bills totalling \$8,219,119.86 with a due date of June 27<sup>th</sup> – so this cash inflow will be extremely helpful in paying the summer construction costs as well as the June (second instalment) of the Education levy. The bills were just put in the mail on June 2<sup>nd</sup> so council members may be hearing from some ratepayers. The due date for the second instalment is September 26<sup>th</sup>.

All of this is helping to stave off the need to borrow and so far we have not had to incur any borrowing costs.

### **Activity during the Month of May**

Basically the month has been taken up with the following:

- Assisted Michelle with balancing the Final tax billing -- amounts billed agree to budgeted data for the year
- Researching and providing requested information to BDO in relation to their audit queries
- Balanced year-end financial statements – DRAFT copy attached.
- Working on the FIR (Financial Information Return) – plan to have it completed by mid-June
- Assisting with tax billings

### **Budget Amendment:**

Waste Management/Landfill Dept; will be bringing a budget amendment to council to the financing of a new container for the landfill department.

### **Staff Reports (attached)**

I have attached the monthly reports from the Finance Department for council's information.

### **MFOA- Municipal Finance Internship Program**

Will be attending Orientation Day in Toronto on June 24<sup>th</sup> with Shannon Geraghty (Treasurer for South Dundas) and intern Carly Bulger.



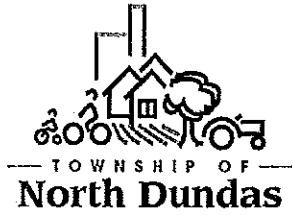
Township of

# North Dundas

## COUNCIL REPORT

|                         |                                   |
|-------------------------|-----------------------------------|
| <b>To:</b>              | CAO, Mayor and Members of Council |
| <b>From</b>             | Michelle McDonell, Tax Collector  |
| <b>Date of Meeting:</b> | May 13th, 2014 June 10, 2014      |
| <b>Subject:</b>         | Finance Department Report         |

- The 2014 Final Billing has been mailed out, with due dates of June 27<sup>th</sup> and September 26<sup>th</sup>. Rob has posted on our Facebook page that the bills are in the mail and if any property owner does not receive their bill to contact myself at the office.
- While preparing for the 2014 final billing, I processed all 2013 write-offs that I had received in the last month and all 2013 vacancy rebates.
- MPAC sent 18 severances in April. I have processed all of these severances and have notified the land owners involved.
- Now that final billing has been completed, I will focus on collection of outstanding taxes. John and I will be compiling a list of properties that need to be registered and will be working with Realtax regarding the registration of these properties. I will also be making phone calls to those property owners who have payment arrangements to discuss their current situation and to discuss future payment increases if needed.



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# North Dundas

## COUNCIL REPORT

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|---|--|
| <b>To:</b> CAO, Mayor and Members of Council                          |  |
| <b>From:</b> Carly Bulger, Accounting Assistant (Part-time)           |  |
| <b>Date of Meeting:</b> June 10 <sup>th</sup> 2014                    |  |
| <b>Subject:</b> Finance Department Report – May 31 <sup>st</sup> 2014 |  |

### Carly

- Distributed the MPMP (Municipal Performance Measurement Program) schedules to appropriate departments, for their feedback.
- Completed Schedule 40 of the FIR (Financial Information Return).
- Completed the recreation expenditure assembly sheet.
- Performed bank deposits, answered calls, and sorted mail when short-staffed.
- Assisted Michelle with sorting and stuffing tax bills which were mailed out on June 2<sup>nd</sup>.
- Payroll for May 29<sup>th</sup> with Karen (entered timesheets and emailed/handed out payslips).