

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>	August 13 <sup>th</sup> 2013
<b>Subject:</b>	Finance Department Report – July 31 <sup>st</sup> 2013

### Bank Balances:

Bank Balances, July 31 <sup>st</sup>	2013 July 31 <sup>st</sup>	Last Month June 30 <sup>th</sup>	2012 July 31 <sup>st</sup>
General Operating Acct	10,083,181.99	11,318,935.72	9,673,761.14
Cash, GIC's, (Reserve Fund)	6,205,214.70	6,199,120.37	6,122,173.64
<b>Total</b>	<b>\$16,288,396.69</b>	<b>\$17,518,056.09</b>	<b>\$15,795,934.78</b>
	July 31	July 31	July 31
<b>Taxes Receivable Outstanding</b>	<b>2013</b>	<b>2012</b>	<b>2011</b>
Current Year (2013)	4,470,474.25	4,685,396.62	4,680,468.39
One Year in Arrears (2012)	517,073.91	636,037.47	543,489.10
Two Years in Arrears (2011)	272,724.70	332,277.54	302,606.63
Three Years in Arrears (2010+)	201,398.32	134,403.89	85,941.49
Penalty & Interest	149,036.04	148,473.28	120,399.21
<b>Sub-Total</b>	<b>5,610,707.22</b>	<b>5,936,588.80</b>	<b>5,732,904.82</b>
Allowance for Uncollectible Taxes	(226,077.04)	(169,059.80)	(169,059.80)
<b>Net Taxes Receivable</b>	<b>\$5,384,630.18</b>	<b>\$5,767,529.00</b>	<b>\$5,563,845.02</b>
<b>Total Taxes Billed to Date</b>	<b>\$15,772,502.70</b>	<b>\$15,478,641.03</b>	<b>\$15,250,647.21</b>
<b>Percentage O/S Over Levy</b>	<b>34.139%</b>	<b>37.621%</b>	<b>36.483%</b>

Net taxes receivable last month (ignoring the allowance account) were \$6,109,316.64; this month's balance of \$5,610,707.22 represents the net impact of supplemental billings in the month of July, less cash collections. The final tax billing across all three years (2011-2013) is consistent in that all three years had a final billing in May with due dates of June 30<sup>th</sup> and September 30<sup>th</sup>. You can see the similarities when you look at the percentage of taxes outstanding – it is very comparable and ranges from 34.139% to 37.621%. We are very pleased to report that the lowest of the three-year range is the current year. The June and September due dates tie in very nicely with our financial commitments to the Counties and School boards and assists in meeting our cash flow requirements during the busy summer construction period.

### **State of the Union**

Our cash position is still very strong as evidenced from the cash balances reported on page 1. In addition to our "normal" bills, our second instalment for the school board levies was due the end of June in the amount of \$819,072.45. In addition, our second instalment to the Counties was due July 15<sup>th</sup> in the amount of approximately \$1,733,914— so we have had some heavy demands on our cash flow over the last 2 months. The total of just these two commitments (Schools and Counties) is approximately \$2.5M plus there were obviously other cash flow requirements associated with operating and capital expenditures.

We have still not had to borrow any funds from Infrastructure Ontario.

### **2012 Financial Information Return (FIR)**

The 2012 FIR was filed with the Ministry of Municipal Affairs and Housing on July 31<sup>st</sup> 2013 – the earliest date of filing that I am aware of.

### **Final Tax Billing:**

We mailed out the final tax bills totalling \$7,888,517.26 with due dates of June 28<sup>th</sup> and November 30<sup>th</sup> which accounts for the large percentage and dollar amount of taxes still outstanding – the second instalment has not yet come due.

### **Projects Worked on During July**

Basically the month has been taken up with the following:

- Preparing for and attending at department head meeting of July 8<sup>th</sup>
- Participated in a Webinar: "Developing an Asset Management Plan"
- Completed work on the FIR (Financial Information Return) – with assistance from Carly, FIR was Efiled on July 31<sup>st</sup>
- Vacation – 8 days between July 26<sup>th</sup> and August 9<sup>th</sup>
- Considerable amount of time spent getting RFP (Request For Proposal) done and out – was emailed to select firms on Thursday, July 4<sup>th</sup>
- August 2<sup>nd</sup> – selected successful bidder for our Asset Management Plan

### **Asset Management Plan**

The Township of North Dundas (along with every other municipality in Ontario) has to have a draft of our capital needs in place by the end of this fiscal year (December 31<sup>st</sup> 2013) as a necessary first step in securing government funding on a go-forward basis. This is going to be a major project and will involve the cooperation and participation of all departments, the CAO office and council.

RFP (Request for Proposal) was prepared and sent out on July 4<sup>th</sup> –the deadline date for responses was on Friday, July 12<sup>th</sup>.

KPMG were awarded the AMP with a tender bid of \$22,000.

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

I have attached the monthly reports from the finance staff for council's information.

Respectfully submitted,

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Original signed by John J Gareau

Approved by:

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Original signed by Angela Rutley

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Township of

# North Dundas

## COUNCIL REPORT

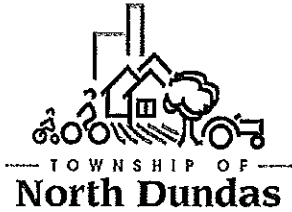
<b>To:</b>	CAO, Mayor and Members of Council
<b>From:</b>	Karen A. Holmes, Deputy Treasurer
<b>Date of Meeting:</b>	<b>August 13, 2013</b>
<b>Subject:</b>	Finance Department Report – July 31, 2013

- Sort, stamp and hand out invoices daily
- Printed off bank history from bank and prepared a general ledger listing; cleared entries daily and handed out to the different departments to initial.
- Enter invoices into Vadim daily
- Payroll July 08 and July 19, 2013 (enter from timesheets, check and do up government remittances and email/hand out pay slips)
- Checked AP entries and printed off checks and EFT payments, July 15, 2013 and July 22, 2013 and balanced for Council Report.
- Cash Disbursements checks done as requested.
- Reconciled bank statement for June 2013.
- Reconciled OMERS for July 2013 and will send check August 09, 2013.
- Reconciled WSIB for July 2013 and will send check due August 30, 2013.
- Reconciled EHT for July 2013 and send check due August 15, 2013.
- Enter and post journal entries as requested.
- Answer calls concerning invoices with vendors.
- Gave account balances for the following accounts: Winchester Ball Hockey League, Chesterville Girls Ball Hockey, Downtown Revitalization, Canada Day Committee.
- Assist John as required with GL account maintenance and printing off reports.

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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>	August 13 <sup>th</sup> 2013
<b>Subject:</b>	Finance Department Report

- Processed twenty-four tax adjustments for the 2013 tax year, as well as completed the excel spreadsheet for the yearend binder for tax write-offs.
- Had several conversations with a property owner regarding the arrears on his/her property, we have entered into an 'Agreement Respecting Unpaid Taxes', where the property owner agreed to pay \$2,500 for one year. At that time we will re-evaluate the amount outstanding and adjust the payment amounts accordingly.
- Processed several ownership changes for the month of July and sent the new owners a copy of the tax bill issued in June for their property. My hope is to reduce the amount of new home owners who are unaware of the taxes that they are responsible for the remainder of 2013. The amounts should be disclosed in the statement of adjustments however not all property owners understand or read these adjustments.
- Organized mail that was returned from the June billing and forwarded to the correct address, if available.
- Reminder notices were sent out and generated a few "happy" tax payer calls.
- Processed four vacancy rebates for the 2012 tax year, as well as completed the excel spreadsheet for the yearend tax write-off binder.

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Township of

# North Dundas

## COUNCIL REPORT

<b>To:</b>	CAO, Mayor and Members of Council
<b>From:</b>	Carly Bulger, Accounting Assistant
<b>Date of Meeting:</b>	August 13 <sup>th</sup> 2013
<b>Subject:</b>	Finance Department Report – July 31 <sup>st</sup> 2013

### Carly

- Collected capital invoices in preparation of the 2013 capital binder and updated related spreadsheets.
- Organized and accounted for revenue of a capital nature to build up financing of capital.
- Photocopied invoices, completed summary sheets, and rolled over PSAB 2012 to prepare for PSAB 2013.
- Performed bank deposits, answered calls, and sorted mail when short-staffed.
- Responded to various mail (Brighton survey, Statistics Canada)
- Participated in webinar: "Building Together: Asset Management Plan Solution".
- Took part in meetings/conference calls with potential bidders and the public opening tender of the AMP (Asset Management Plan).
- Provided support for past capital projects in order to fulfill requests made by external organizations.
- Finalized the 2012 FIR to be submitted to MMAH (Ministry of Municipal Affairs and Housing).
- Distributed the MPMP (Municipal Performance Measurement Program) to appropriate departments.

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