

The Corporation of the Township of Hamilton



Regular Council Agenda Item Report

Report To: Mayor Cane and Members of Council
Report No: T 2021-17
Report Title: 2021 First Quarter Financial Report
Submitted By: Nusrat Ahmed, Treasurer
Date: 18 May 2021

Subject:

2021 First Quarter Financial Report

Recommendation:

It is recommended that the Council of the Corporation of the Township of Hamilton enacts as follows:

That Council receives Report T2021-17: 2021 First Quarter Financial Report, for period ending March 31, 2021 as information.

Background Information:

Council receives financial updates on a quarterly basis. Quarterly financial reporting reflects expenditures and revenues to date compared to the annual budget.

Discussion:

Township of Hamilton

The financial update for the period ending March 31, 2021 by department is attached (Appendix "A").

Excludes Building and Water				
2021 Q1 Actual as of March 31, 2021				
	2021 Budget	2021 Q1 Actual	Variance	% Used
Expenditures				
Personnel	\$ 4,215,325	\$ 865,809	\$ 3,349,516	20.5%
Contribution to Reserve	665,610	166,402	499,208	25.0%
Other Expenditure	5,678,904	1,323,712	4,355,191	23.3%
Total Expenditures	10,559,838	2,355,924	8,203,915	22.3%
Revenues				
Contribution from Reserve	(79,837)	(13,334)	(66,503)	16.7%
Other Revenue	(1,998,184)	(366,619)	(1,631,565)	18.3%
Total Revenue	(2,078,021)	(379,953)	(1,698,067)	18.3%
Net Budget	8,481,818	1,975,970	6,505,847	23.3%
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Expenditures

Township expenditure are overall on track with 22.3% spent out as of the first quarter.

- Personnel expenditures at 20.5% spent as personnel budget is not evenly distributed per quarter;
- Contribution to Reserve is at 25% as per budget; and
- Other Expenditure are at 23.3% as spending patterns vary according to requirements during the year. Staff have been instructed to constrain and contain all discretionary operating expenditures until further notice. Furthermore, staff are instructed to get CAO's approval for any major operating expenditures. Items such as health and safety, basic maintenance, or ensuring there is no risk to the public and our organization were not included in this restriction.

Revenues

Township revenues are overall on track for realization of revenue as budgeted. Total revenues received are at 18.3% of the budget.

- Contribution from Reserve is at 16.7% due to timing;
- Other Revenues are at 18.3% due to timing; and
 - PIL revenues will be recognized in Q4;
 - Recreation revenues are lower than expected due to cancellation of programs and closing facilities due to the pandemic; and
 - Library grants revenue as budgeted will be received in a lump sum, typically in the fourth quarter.

Water

The financial update for the period ending March 31, 2021:

	2021 Budget	2021 Q1 Actual	Variance	% Used
Expenditures				
Personnel	270,000	62,087	207,913	23.0%
Contribution to Reserve	86,628	15,589	71,039	18.0%
Other Expenditure	244,018	50,662	193,357	20.8%
Total Expenditures	600,646	128,339	472,308	21.4%
Revenues				
Contribution from Reserve	(10,000)	0	(10,000)	
Other Revenue	(590,647)	(97,246)	(493,401)	16.5%
Total Revenue	(600,647)	(97,246)	(503,401)	16.2%
Net Budget	(0)	31,093	(31,093)	

Expenditures

Water expenditure are overall on track with 21.4% spent out as of the first quarter.

- Personnel expenditures at 23% spent as personnel budget is not evenly distributed per quarter;
- Other Expenditure are at 20.8% as spending patterns vary according to requirements during the year.

Revenues

Water revenues received are at 16.2% of the budget.

- Contribution from Reserve is at 0% due to timing of the start of the Development Charge Study; and
- Other Revenues are at 16.5% due to timing.

Financial / Staffing / Legal Implications:

Financial: This report updates Council to the Q1 financial status of the Township and Water.

Policy Affecting Proposal:

Strategic Plan Pillar(s):

Fiscal Responsibilities, Expand Financial Sustainability/Best Practices

Conclusions:

It is recommended that the Council of the Corporation of the Township of Hamilton enacts as follows:

That Council receives Report T2021-17: 2021 First Quarter Financial Report, for period ending March 31, 2021 as information.



**TOWNSHIP OF HAMILTON
2021 Q1 Actual**

	2021 Budget	2021 Actual as of March 31	Variance	% Used	
General Government					
General Government Revenues	(833,300)	(205,669)	(627,631)	24.7%	
PIL and Other Revenues	(370,000)	(41,835)	(328,165)	11.3%	PIL revenues will be recognized in Q4
Council	132,166	29,827	102,339	22.6%	
Administration	1,703,787	377,661	1,326,126	22.2%	
General Government Total	632,653	159,984	472,669	25.3%	
Planning and Development					
Planning	90,640	5,715	84,925	6.3%	Revenue is higher in Q1
Economic Development	3,500	600	2,900	17.1%	
Planning and Development Total	94,140	6,315	87,825	6.7%	
Building	0	(20,535)	20,535		Building is a revenue neutral department
Protection Services					
By - Law Enforcement	52,670	11,700	40,970	22.2%	Revenues are much lower than budget due to timing (permits are usually issued after Q1)
Fire	1,040,750	190,812	849,938	18.3%	Expenses are lower in Q1
Police	1,409,234	353,985	1,055,249	25.1%	
PSB	7,176	4,152	3,024	57.9%	Expenses are on target; Revenues are lower in Q1
GRCA	179,470	0	179,470	0.0%	There are three billings per year
Emergency Management	4,000	0	4,000	0.0%	
Parking	10,630	0	10,630	0.0%	Budget typically utilized after Q1
Animal Control	500	0	500	0.0%	
Municipal Animal Services	57,072	15,080	41,992	26.4%	
Protection Services Total	2,761,502	575,728	2,185,773	20.8%	
Transportation Services					
Roads	3,662,219	867,151	2,795,068	23.7%	
Environmental Services					
Water	0	31,093	-31,093		Water is a revenue neutral department and currently has higher expenses than revenues due to timing
Recreation and Cultural Services					
Parks & Recreation	964,448	251,933	712,515	26.1%	
Library	311,056	82,559	228,497	26.5%	Grant of \$19,180 will be received in Q4
Recreation and Cultural Services Total	1,275,504	334,492	941,012	26.2%	
Community Grants and Other Committees					
Health and Safety	6,000	0	6,000	0.0%	
Community Services Grant	22,000	19,000	3,000	86.4%	
Heritage Committee	6,500	1,250	5,250	19.2%	
Accessibility	9,000	2,250	6,750	25.0%	
Climate Change Committee	2,500	0	2,500	0.0%	
Physician Recruitment	9,800	9,800	0	100.0%	
Community Grants and Other Committees Total	55,800	32,300	23,500	57.9%	
Total Levy Requirement	8,481,818	1,975,970	6,505,847	23.3%	