

Request for Decision United Townships of Head, Clara & Maria Council

Type of Decision									
Meeting Date	Friday, May 8, 2015				Report Date	Wednesday, April-22-15			
Decision Required	X	Yes		No	Priority	X	High		Low
Direction	X	Information Only			Type of Meeting	X	Open		Closed

Allocation of Audited Surplus - Report #08/05/15/1207

Subject:

Discussion of the allocation of the audited surplus from 2014.

RECOMMENDATION:

That Council decide where to allocate the audited surplus from 2014.

WHEREAS although staff attempted to forecast year end expenses so that the annual surplus was within \$25,000 the existing surplus is calculated at \$177,553.56;

AND WHEREAS Council has passed a budget for 2015 which was subsequently amended to include recommendations from the Recreation Committee previously allocating a portion of the unaudited surplus;

THEREFORE BE IT RESOLVED THAT the Council of the United Townships of Head, Clara & Maria does hereby allocate the remainder of the 2014 audited surplus of \$79,786.47 as follows:

1. \$7,900 to IT (Office Internet Technology)
2. \$10,600 to Emergency Management (generator)
3. \$8,248 to Succession Planning
4. \$5,000 to Disposal Site Vehicle
5. \$5,000 to Roads Vehicle
6. \$2,000 to Gravel Crushing
7. \$5,000 to Facility Management (Hall/Office upgrades)
8. \$10,000 to Garage Replacement
9. \$4,000 to Garage Repair
10. \$4,000 to Hall-Office Repair/Maintenance
11. \$4,000 to Hall-Office Replacement
12. \$14,000 to Staffing new position for 2015
13. Or \$ _____ other/ _____

BACKGROUND/EXECUTIVE SUMMARY:

The \$177,553.56 surplus has been explained previously, at the meeting of Friday, March 27, 2015.

As noted, this is an audited surplus and despite staff's best efforts, is significantly higher than our estimate of approximately \$97,000. This surplus has been previously explained in the document circulated for the meeting of March 27th - Report #27/03/15/1203 – December 31, 2014 Year End Adjustments and in the Clerk's report of March 27th.

As much as Noella has improved routine accounting transactions there are still a number of adjustments which cannot be made until after the audit has been completed. There are also bills for December which have not yet been received. They have been estimated as close as possible but still might result in higher or lower surplus.

The allocations above allocate surplus funds to future budgeted needs as determined by Council's Reserve list as reviewed at its meeting of January 30, 2015.

Item number 12 allocates funds towards increased staffing for administration purposes for 2015 if approved by Council. If this staffing increase is not approved, these funds may be re-allocated in #13 above or redistributed amongst the other categories.

Options/Discussion:

Various options could be considered. These were brought to staff attention. Council has the discretion to add or eliminate any, or fund none or only some of these projects.

Financial Considerations/Budget Impact:

Finalizes and balances the 2015 Operating Budget.

Others Consulted:

Noella LeBreton, Treasurer; Strategic Planning priorities; Reserve target balance list.

Approved and Recommended by the Clerk

Melinda Reith,

Municipal Clerk

M. Reith