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**Date** Tuesday, May 11, 2021

**From** Kassie Rocca, Director of Finance

**Subject** **Q1 Financial Update**

**Memo Report**

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### Recommendation

That the Q1 Financial Update, and included appendices, be received for information.

### Analysis

Each year, the ITFD Joint Board of Management approves an annual Operating and Capital Budget. These budgets reflect the resources required to deliver Inter Township Fire services and manage ITFD assets. On a quarterly basis, the Board is provided with a status report on the financial performance of the Fire Department. The schedule below identifies the reports that will be forthcoming over the next 12 months:

2021 Financial Reporting Schedule	
2021 First Quarter Report	May 2021
2020 Audited Financial Statements	May 2021
2021 Second Quarter Report	July 2021
2021 3 <sup>rd</sup> Quarter Report	October 2021
2021 Audited Financial Statement	May 2022

The following tables provide a summary of financial performance for January to March 2021 (Q1 2021) for revenues and expenses, including capital:

### REVENUES

Department	2021 Actual to March 31	2021 Budget	% of budget received
Georgian Bluffs Contributions	-\$159,174	-\$677,463	23.50%
Meaford Contributions	-\$59,458	-\$242,488	24.52%
MTO	-\$6,237	-\$35,000	17.82%
Other	-\$1,441	-\$10,000	14.41%
<b>Total Revenues</b>	<b>-\$226,310</b>	<b>-\$964,950</b>	<b>23.45%</b>

### EXPENSES

Department	2021 Actual to March 31	2021 Budget	% of budget spent
Administration	\$91,020	\$303,100	30.03%
Volunteers	\$112,132	\$298,100	37.62%
Communications	\$46,408	\$68,500	67.75%
Materials & Supplies	\$10,670	\$63,550	16.79%
Fire Hall	\$6,373	\$34,500	18.47%
Fleet	\$5,709	\$53,200	10.73%
Capital	\$0	\$144,000	0.00%
<b>Total Expenses</b>	<b>\$272,312</b>	<b>\$964,950</b>	<b>28.22%</b>

The net budget for the Township to the end of March is 28% expended to date. Operating budgets are in line with quarterly spending with the exception of Administration, Volunteers and Communications. These areas have a number of large transactions that are not evenly processed throughout the year, such as insurance costs, membership and licence renewals, and annual allowances.

There are no unusual trends or causes for concern at this stage. Where operational challenges may arise that exceed staff's capacity to address them with existing resources, additional reports will be brought forward to the Board with recommendations on how said challenges should be addressed. The number of fire calls attended each quarter is the biggest driver of costs for the Inter Township Fire Department. Call volume is reported to the board in a separate report.

In March 2021, the Office of the Fire Marshall announced funding to support Fire departments in administering online training for its members during the Covid Pandemic. The Inter Township Fire Department will receive \$7100 through this program to purchase four ipads to be used by firefighters to participate in online training programs. The ipads were not a budgeted item in 2021 and therefore, there is no cost savings to the Inter Township Fire Department upon receipt of this grant.

In the 2021 capital budget, the Board approved purchasing a Hurst Combi-Tool at a cost of \$20,000. The tool is to be funded from capital contributions received from the Township of Georgian Bluffs and the Municipality of Meaford. Staff have applied for a grant from the FCC AgriSpirit Fund to purchase this tool. Applications were due March 31, 2021. Staff will update the board on our application once the funding announcement is made. Should the grant application be successful, a cost savings will result in 2021.

### Financial Impact

The 2021 First Quarter Financial update is in line with expectations for 2021.

### Strategic Priorities

The Inter Township Fire Department strives to provide Georgian Bluffs and Meaford with cost efficient fire services.

Appendix A: Voucher #1-2021

Respectfully Submitted: Kassandra Rocca, Director of Finance/Treasurer

## Report Approval Details

Document Title:	Q1 Financial Information.docx
Attachments:	
Final Approval Date:	May 6, 2021

This report and all of its attachments were approved and signed as outlined below:

Al Meneses, Chief Administrative Officer