

Recommendation:

That the Treasurer-2024-11 report, dated June 4, 2024, regarding the Annual Building Department Financial Report - 2023 be received and that \$7,884.1 be transferred to the Building Department reserve.

Overview:

Each year the Township is required to post an annual building department report as per subsection 7(4) of the Ontario Building Code Act.

The following table summarizes the financials for the Building Department for 2023:

Opening Reserve Balance	\$241,941.73
<i>Indirect Costs</i>	
Overhead	9,443.85
Staffing	<u>17,692.46</u>
Total Indirect Costs	27,136.31
Operating Expenses	569,950.24
Capital Asset Purchases	<u>-</u>
<i>Direct Costs</i>	569,950.24
<i>Revenues</i>	<u>604,970.65</u>
Revenue minus Total Costs	\$7,884.10
Closing Reserve Balance	\$249,825.83

Conclusion:

The report shows that the Building Department ran an operating surplus of \$7,884.10 in 2023 which will be transfer to the Building Department Reserve. This results in a closing reserve balance of \$249,825.83 for 2023.

Financial Impact:

The purpose of this reserve is help offset years that have deficits and fund capital purchases.

Strategic Plan Applicability: To effectively respond to the challenges of addressing the Township's municipal infrastructure needs as well as effectively managing the assets of the corporation.

Sustainability Plan Applicability: N/A

Report Approval Details

Document Title:	2023 Annual Building Financial Report.docx
Attachments:	
Final Approval Date:	May 29, 2024

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

No Signature found

Don Helleman

Martina Chait-Hartwig