

Recommendation:

That the Treasurer-2023-15 report, dated June 6, 2023 regarding the Annual Building Department Financial Report - 2022 be received and that \$93,438.45 be transferred from the Building Department reserve for 2022 to balance the annual budget.

Overview:

Each year the Township is required to post an annual building department report as per Section 1.9.1.1(1)(2) of the Ontario Building Code Act.

The following table summarizes the financials for the Building Department for 2022:

Opening Reserve Balance	\$336,844.28
<i>Indirect Costs</i>	
Overhead	-\$7,921.58
Staffing	-\$16,521.06
Total Indirect Costs	-\$24,442.64
Operating Expenses	-\$419,213.81
Total Operating Expenses	-\$443,656.45
<i>Revenues</i>	<u>\$534,106.03</u>
Operating Surplus	\$90,449.58
Capital Asset Purchases	-\$183,888.03
Transfer from Reserve	-\$93,438.45
Closing Reserve Balance	\$243,405.83

Conclusion:

The report shows that the Building Department - ran an operating surplus of \$90,449.58 in 2022. The Building Department undertook a renovation to the Municipal Office basement in order to have a dedicated space which was funded through the Building Department Reserve. After factoring in the capital costs of \$183,888.03 there was \$93,438.45 transferred from the Building Reserve to balance the budget. This results in a closing reserve balance of \$243,405.83 for 2022.

Financial Impact:

The purpose of this reserve is help offset years that have deficits and fund capital purchases; 2022 did reduce the reserve but the expenditures meet the purpose of the funds.

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:	Annual Building Department Report - 2022.docx
Attachments:	
Final Approval Date:	May 31, 2023

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

Martina Chait-Hartwig

Elana Arthurs