



*A People Place, A Change of Pace*  
**SHELBURNE**  
ONTARIO, CANADA

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**Meeting Date:** Monday, April 13, 2026

**To:** Mayor & Members of Council

**From:** Carey Holmes, Director of Financial Services/Treasurer

**Report:** Financial Services 2026-04

**Subject:** **March 31, 2026 Financial Report**

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### Recommendation

BE IT RESOLVED THAT Council of the Town of Shelburne receives staff report FS 2026-04 with respect to the March 31, 2026 Financial Report for information;

AND THAT, Council of the Town of Shelburne requests that all Boards of Management implement measures that enhance transparency and accountability of Boards by conducting full annual audits instead of Review Engagements commencing with the year 2027 so that budgets can reflect the additional costs.

### Background

Quarterly reports are provided to Council for the periods following the month end of March, June, and September each year. The December year end report is incorporated into the year end audit report and presentation. The Town's 2025 audited financial statements will be presented to council by RLB on May 11, 2026.

## Analysis

Appendix 1a and 1b, dated March 31, 2026, provides a high-level overview of both the General and Water/Sewer Operating and Capital budgets respectively and covers the period up to March 31, 2026.

Budgeted journal entries for transfers to and from reserves and the tax base only take place once a project is completed and when actual figures are known. This ensures that the line items can reflect exactly what transfers were required to fund the project.

Historically Appendix 2 of this quarterly report would have included a detailed listing of all invoices that had been paid for the period. In discussions with colleagues from the Municipal Finance Officer's Association, this is a practice that most have discontinued. Going forward there will no longer be payables listings attached to the financial report. Listing accounts payable payments in a public document is essentially handing an attacker a roadmap to the organization's financial operations. Avoiding this exposure is a form of risk management. Should Council or the public wish to enquire, they can be made available at any time by contacting the finance department. This new practice helps to avoid several security vulnerabilities.

With the above-mentioned change, Appendix 2 now lists projects that have been awarded for the period of October 1, 2025 – March 31, 2026 and follows the Town's Municipal Procurement Policy.

## Financial Impact

### **Boards of Management – Full Audit versus Review Engagement**

The Town of Shelburne receives a full financial audit annually and currently the Boards of Management receive a Review Engagement annually.

A full financial audit delivers the highest level of assurance, deeper insights into controls and provides stronger credibility to stakeholders. A full audit provides reasonable assurance that financial statements are free from material misstatement. A review only provides limited assurance and is based primarily on inquiry and analytical procedures.

Verification of internal controls through a full audit includes detailed testing, balances and supporting documentation.

The chart below shows the differences between the two:

<b>Feature</b>	<b>Full Audit</b>	<b>Review Engagement</b>
Level of Assurance	Reasonable (highest)	Limited
Testing Depth	Extensive (transaction controls, documentation of processes)	Analytical procedures and inquiries
Fraud Detection	Higher likelihood	Low
Internal Control Evaluation	Yes	No
Stakeholder Credibility	Highest	Moderate
Regulatory Compliance	Often required	Sometimes insufficient
Cost and Time	Higher	Lower

The financial statements of the Library, Fire Department and the CDRC arena are consolidated into the Town of Shelburne’s financial statements. The Town of Shelburne contributes financially to the Boards of Management as follows for 2026:

Shelburne Public Library:55.99%

Shelburne and District Fire Board of Management: 58.32%

Centre Dufferin Recreation Complex: 62%

Finance staff of the Town of Shelburne are recommending that the Boards of Management change their audit processes, and in the interest of transparency and accountability to the taxpayers of the Town of Shelburne, implement full financial audits commencing 2027 so that budgets can reflect the additional cost. The additional cost would vary between boards based on volume, and the benefits achieved would outweigh the additional costs.

Under the Public Library’s Act, Public library boards must submit audited financial statements to council annually.

**Automated Speed Enforcement (ASE)**

Council is aware that ASE took place within the Town of Shelburne starting September 5, 2025, and concluding on November 14, 2025 when the Province legislated the end of the program. The last tickets were issued on November 12, 2025.

During this period (total of 69 days) 57,055 speeding tickets were issued from 10 speed camera locations as follows (average of 827 tickets per day):

<b>Speed Camera Location</b>	<b>Number of Tickets</b>
Victoria Street (northbound)	879
Victoria Street (southbound)	2711
Main Street (westbound)	10,039
Main Street (eastbound)	30,294
Greenwood Street (northbound)	1,413
Greenwood Street (southbound)	895
William Street (northbound)	215
William Street (southbound)	83
Owen Sound Street (northbound)	9,401
Owen Sound Street (southbound)	1,125

The fines imposed totalled \$6,546,239.75. This amount includes the fees payable to:

- Ministry of the Attorney General for the Victim Component Fee - \$366,231.11
- Ministry of Transportation for licence plate lookup requests - \$470,703.75
- Global Traffic Group Ltd – undisclosed as per Photo Enforcement Agreement

At year end the town recorded revenue of \$2,401,687 and placed \$2,310,473 in a reserve at year end with the difference being spent on setup costs of the program (\$21,038), and installation of a PXO crossing at Gordon and Main (\$70,176) as approved by council in November of 2025 through report LS2025-14.

At year end the town also recorded an outstanding ASE receivable of \$2,128,213.

At the time of writing this report there are just over 17,500 (31%) outstanding tickets.

The Town has initiated plate denial submissions for unpaid tickets in small batches commencing with past due dates. Notifications are then sent by mail to the ticket holder by the Ministry of Transportation indicating payment must now be made in person at Service Ontario location. The Town receives monthly remittance payments from Service Ontario for fines they have collected on the Town's behalf.

At the time of writing this report there are also approximately 1,000 upcoming hearing or screening dates for reconsideration of the issued fine through the Joint Processing Centre. In setting up the outstanding receivable, the Town allocated an 8% loss in uncollectable accounts to cover reductions or reversals.

Staff estimate that it will take approximately 2 years to collect the remaining ASE receivable. If more than 8% becomes uncollectable, the write off will be offset by the amount set up in the ASE reserve.

A future staff report will follow in the coming months with recommendations of how to utilize the ASE funds for traffic calming measures. The recommendations in the report will be contingent on the successful collection of the outstanding fines.

The future staff report will also incorporate the funding received under the Road Safety Initiatives Fund (RSIF) which supported initiatives in key areas such as:

- Traffic calming and control measures

- Signage enhancements

## Targeted roadside enforcement and operational safety measures

The Town received \$319,829 in December of 2025 that was placed in a separate reserve at year end. The Town is eligible for additional application-based funding in the amount of \$1,278,852 and applications must be submitted no later than December 1, 2026, with all RSIF funded initiatives completed by March 31, 2028.

There is no financial impact caused by the receiving of this report.

### Policies & Implications

Procurement By-Law

2026 Adopted Budget

### Consultation and Communications

None

### Council Priorities

Council's Priorities has three Pillars - Sustainable, Engaged and Livable.

There is a total of 14 Priorities within the three Pillars.

This report aligns with the Sustainable Pillars within the Priorities of:

- SP 1 Responsible financial management through long term planning.
- SP 2 Invest in critical infrastructure and services for the future.

### Supporting Documentation

- Appendix 1a - March 31, 2026 YTD Operating Summary
- Appendix 1b - March 31, 2026 YTD Capital Summary
- Appendix 2 - Projects Awarded for the period of Oct 2025 – Mar 2026

Respectfully Submitted & Prepared by:

Carey Holmes, Director of Financial Services / Treasurer

Reviewed by: Denyse Morrissey, CAO

# General Ledger

## Annual Department Budget Report - Revenue and Expense Summary

Fiscal Year Ending: DEC 31,2026 To Period 3

Account	Description	Curr. YTD Actual	% YTD Budget	Budget Remaining	Total Budget	% Budget Remaining
<b>REPORT SUMMARY</b>						
01-0400	TOWN TAXATION	(9,455,643.00)	81.26	(2,180,489.00)	(11,636,132.00)	18.74
01-0401	TOWN REVENUES	(396,105.17)	17.62	(1,852,251.83)	(2,248,357.00)	82.38
01-0500	COUNTY OF DUFFERIN	0.00	0.00	0.00	0.00	0.00
01-0600	ENGLISH PUBLIC SCHOOLS	0.00	0.00	0.00	0.00	0.00
01-0700	FRENCH PUBLIC SCHOOLS	0.00	0.00	0.00	0.00	0.00
01-0800	ENGLISH SEPARATE SCHOOLS	0.00	0.00	0.00	0.00	0.00
01-0900	FRENCH SEPARATE SCHOOLS	0.00	0.00	0.00	0.00	0.00
01-1020	ADMINISTRATIVE EXPENDITURE	0.00	0.00	0.00	0.00	0.00
01-1026	COMMUNICATIONS	0.00	0.00	0.00	0.00	0.00
01-1027	HUMAN RESOURCES	0.00	0.00	0.00	0.00	0.00
01-1035	TOWN HALL	(1,076.00)	1.67	(63,524.00)	(64,600.00)	98.33
01-1060	COMMITTEES	(2,500.00)	25.00	(7,500.00)	(10,000.00)	75.00
01-1080	BUSINESS IMPROVEMENT AREA BIA	0.00	0.00	(10,500.00)	(10,500.00)	100.00
01-1090	PLANNING & ZONING	(90,976.87)	14.42	(540,023.13)	(631,000.00)	85.58
01-1095	ECONOMIC DEVELOPMENT COMMITTEE	(1,590.00)	4.28	(35,553.00)	(37,143.00)	95.72
01-1096	TOWN SURPLUS/DEFICIT	0.00	0.00	0.00	0.00	0.00
01-2010	FIRE	(16,447.20)	173.13	6,947.20	(9,500.00)	0.00
01-2020	POLICE	0.00	0.00	(293,236.00)	(293,236.00)	100.00
01-2040	PROPERTY STANDARDS/BYLAWS ENFOR	(17,774.88)	21.47	(65,025.12)	(82,800.00)	78.53
01-2501	ROADWAYS	(37,750.51)	29.21	(91,499.49)	(129,250.00)	70.79
01-2550	TRANSIT CONVENTIONAL	0.00	0.00	0.00	0.00	0.00
01-3010	SANITARY SEWER SYSTEM	(539,954.82)	15.24	(3,003,411.18)	(3,543,366.00)	84.76
01-3020	STORM SEWER SYSTEM	0.00	0.00	0.00	0.00	0.00
01-3030	WATERWORKS SYSTEM	(422,817.89)	13.83	(2,633,510.11)	(3,056,328.00)	86.17
01-3040	GARBAGE COLLECTION	(460.00)	1.24	(36,540.00)	(37,000.00)	98.76
01-3550	CEMETERY	(6,015.00)	8.70	(63,085.00)	(69,100.00)	91.30
01-3560	ARTS AND CULTURE COMMITTEE	0.00	0.00	(6,000.00)	(6,000.00)	100.00

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Account	Description	Curr. YTD Actual	% YTD Budget	Budget Remaining	Total Budget	% Budget Remaining
01-4510	PARKS & RECREATION	(340.00)	1.16	(29,060.00)	(29,400.00)	98.84
01-4515	FIDDLEPARK	(10,000.00)	3.82	(251,953.00)	(261,953.00)	96.18
01-4520	EVENTS	0.00	0.00	(17,000.00)	(17,000.00)	100.00
Total Revenue		(10,999,451.34)	49.61	(11,173,213.66)	(22,172,665.00)	50.39
01-0400	TOWN TAXATION	0.00	0.00	40,000.00	40,000.00	100.00
01-0500	COUNTY OF DUFFERIN	1,309,236.75	0.00	(1,309,236.75)	0.00	0.00
01-0600	ENGLISH PUBLIC SCHOOLS	601,249.03	0.00	(601,249.03)	0.00	0.00
01-0700	FRENCH PUBLIC SCHOOLS	9,309.53	0.00	(9,309.53)	0.00	0.00
01-0800	ENGLISH SEPARATE SCHOOLS	67,615.20	0.00	(67,615.20)	0.00	0.00
01-0900	FRENCH SEPARATE SCHOOLS	435.00	0.00	(435.00)	0.00	0.00
01-1010	COUNCIL	33,818.32	19.43	140,227.68	174,046.00	80.57
01-1020	ADMINISTRATIVE EXPENDITURE	744,454.98	31.69	1,604,700.02	2,349,155.00	68.31
01-1026	COMMUNICATIONS	34,934.06	19.25	146,583.94	181,518.00	80.75
01-1027	HUMAN RESOURCES	39,633.73	21.34	146,053.27	185,687.00	78.66
01-1035	TOWN HALL	389,301.33	49.75	393,242.67	782,544.00	50.25
01-1050	CONSERVATION AUTHORITY	21,687.09	25.20	64,368.91	86,056.00	74.80
01-1060	COMMITTEES	7,686.00	49.59	7,814.00	15,500.00	50.41
01-1080	BUSINESS IMPROVEMENT AREA BIA	0.00	0.00	10,500.00	10,500.00	100.00
01-1090	PLANNING & ZONING	130,809.28	9.13	1,302,576.72	1,433,386.00	90.87
01-1095	ECONOMIC DEVELOPMENT COMMITTEE	87,086.02	28.58	217,602.98	304,689.00	71.42
01-2010	FIRE	258,986.25	24.81	784,763.75	1,043,750.00	75.19
01-2020	POLICE	1,717,388.33	62.64	1,024,234.67	2,741,623.00	37.36
01-2030	CROSSING GUARDS	31,179.99	18.40	138,256.01	169,436.00	81.60
01-2040	PROPERTY STANDARDS/BYLAWS ENFOR	97,518.13	21.64	353,193.87	450,712.00	78.36
01-2501	ROADWAYS	1,142,770.88	37.49	1,905,310.12	3,048,081.00	62.51
01-2550	TRANSIT CONVENTIONAL	0.00	0.00	0.00	0.00	0.00
01-3010	SANITARY SEWER SYSTEM	1,886,049.95	53.23	1,657,316.05	3,543,366.00	46.77
01-3020	STORM SEWER SYSTEM	481.60	0.97	49,018.40	49,500.00	99.03
01-3030	WATERWORKS SYSTEM	1,408,750.51	46.09	1,647,578.49	3,056,329.00	53.91

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01-3040	GARBAGE COLLECTION	2,476.29	2.85	84,523.71	87,000.00	97.15
01-3550	CEMETERY	26,276.99	16.40	133,910.01	160,187.00	83.60
01-3560	ARTS AND CULTURE COMMITTEE	0.00	0.00	6,000.00	6,000.00	100.00
01-3570	LIBRARY	187,061.72	0.55	135970,453.28	136157,515.00	99.86
01-3585	CULTURAL GRANTS	11,250.00	30.82	25,250.00	36,500.00	69.18
01-4510	PARKS & RECREATION	291,006.92	19.79	1,179,783.08	1,470,790.00	80.21
01-4515	FIDDLEPARK	73,173.18	23.84	233,763.82	306,937.00	76.16
01-4520	EVENTS	14,371.02	10.33	124,682.98	139,054.00	89.67
Total Expenditure		10,625,998.08	18.93	147403,862.92	158029,861.00	93.28
Excess Revenue Over (Under) Expenditures		373,453.26	-1.10	(136230,649.26)	(135857,196.00)	100.27

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Account	Description	Curr. YTD Actual	% YTD Budget	Budget Remaining	Total Budget	% Budget Remaining
<b>REPORT SUMMARY</b>						
02-0001	TCA ACCOUNTS	0.00	0.00	0.00	0.00	0.00
02-1020	ADMINISTRATION	0.00	0.00	0.00	0.00	0.00
02-1035	TOWNHALL CAPITAL	0.00	0.00	(125,000.00)	(125,000.00)	100.00
02-1095	EDC CAPITAL PROJECT	0.00	0.00	0.00	0.00	0.00
02-2040	PROPERTY STANDARDS/BYLAW ENFOR	0.00	0.00	(43,500.00)	(43,500.00)	100.00
02-2508	ROAD CONSTRUCTION CAPITAL	(108,535.00)	180.89	48,535.00	(60,000.00)	0.00
02-2509	ROAD CONSTRUCTION-INFRASTRUCTU	0.00	0.00	(4,196,486.00)	(4,196,486.00)	100.00
02-2522	WORKSHOP CAPITAL	0.00	0.00	(1,733,500.00)	(1,733,500.00)	100.00
02-2523	TRUCKS & EQUIPMENT CAPITAL	0.00	0.00	(784,272.00)	(784,272.00)	100.00
02-2550	TRANSIT CONVENTIONAL	0.00	0.00	0.00	0.00	0.00
02-3010	SANITARY SEWAGE SYSTEM CAPITAL	0.00	0.00	(265,000.00)	(265,000.00)	100.00
02-3020	STORM SEWER CAPITAL	0.00	0.00	(100,000.00)	(100,000.00)	100.00
02-3025	WATERWORKS CAPITAL-NEW WELL	0.00	0.00	0.00	0.00	0.00
02-3030	WATERWORKS CAPITAL	0.00	0.00	(2,305,000.00)	(2,305,000.00)	100.00
02-3550	CEMETERY CAPITAL	0.00	0.00	(30,000.00)	(30,000.00)	100.00
02-4510	PARKS & RECREATION CAPITAL	0.00	0.00	(1,215,000.00)	(1,215,000.00)	100.00
02-4515	FIDDLEPARK	0.00	0.00	(157,000.00)	(157,000.00)	100.00
<b>Total Revenue</b>		<b>(108,535.00)</b>	<b>0.99</b>	<b>(10,906,223.00)</b>	<b>(11,014,758.00)</b>	<b>99.01</b>
02-0001	TCA ACCOUNTS	0.00	0.00	0.00	0.00	0.00
02-1020	ADMINISTRATION	0.00	0.00	0.00	0.00	0.00
02-1035	TOWNHALL CAPITAL	0.00	0.00	125,000.00	125,000.00	100.00
02-1095	EDC CAPITAL PROJECT	0.00	0.00	0.00	0.00	0.00
02-2040	PROPERTY STANDARDS/BYLAW ENFOR	0.00	0.00	43,500.00	43,500.00	100.00
02-2508	ROAD CONSTRUCTION CAPITAL	0.00	0.00	60,000.00	60,000.00	100.00
02-2509	ROAD CONSTRUCTION-INFRASTRUCTU	28,053.65	0.67	4,168,432.35	4,196,486.00	99.33
02-2522	WORKSHOP CAPITAL	16,453.78	0.95	1,717,046.22	1,733,500.00	99.05

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02-2523	TRUCKS & EQUIPMENT CAPITAL	0.00	0.00	784,272.00	784,272.00	100.00
02-2550	TRANSIT CONVENTIONAL	0.00	0.00	0.00	0.00	0.00
02-3010	SANITARY SEWAGE SYSTEM CAPITAL	328,593.84	124.00	(63,593.84)	265,000.00	0.00
02-3020	STORM SEWER CAPITAL	0.00	0.00	100,000.00	100,000.00	100.00
02-3025	WATERWORKS CAPITAL-NEW WELL	0.00	0.00	0.00	0.00	0.00
02-3030	WATERWORKS CAPITAL	42,385.58	1.84	2,262,614.42	2,305,000.00	98.16
02-3550	CEMETERY CAPITAL	0.00	0.00	30,000.00	30,000.00	100.00
02-4510	PARKS & RECREATION CAPITAL	0.00	0.00	1,215,000.00	1,215,000.00	100.00
02-4515	FIDDLEPARK	12,764.44	8.13	144,235.56	157,000.00	91.87
Total Expenditure		428,251.29	3.89	10,586,506.71	11,014,758.00	96.11
Excess Revenue Over (Under) Expenditures		(319,716.29)	0.00	319,716.29	0.00	0.00

**Appendix 2 to Report FS 2026-04**

<b>Project Description</b>	<b>Process</b>	<b>Authority</b>	<b>Reporting</b>	<b>Awarded to</b>	<b>Amount (incl. net HST)</b>	<b>Budget</b>	<b>Notes</b>
Main & Gordon PXO Crossing	SBA M25010	Director of Development & Operations	Quarterly Report to Council	TM3	\$58,718.65	2025 Budget 02-2509-7500	2 Submissions Received
Outdoor Walk-In Freezer & Fridge Unit	RFP 06-2025	CAO	Quarterly Report to Council	2796873 Ontario Inc	\$224,889.60	2026 Budget 01-4515-7395	1 Submission Received
Snowplow Truck & Equipment	RFP 07-2025	CAO	Quarterly Report to Council	Currie Truck Centre	\$360,724.95	2026 Budget 02-2523-7500	2 Submissions Received
Pickleball/Tennis Court Resurfacing	RFP 01-2026	Director of Development & Operations	Quarterly Report to Council	Ancaster Court Surfaces	\$63,597.09	2026 Budget 02-4510-7500	3 Submissions Received
Replacement Make-up Air Unit for Townhall	RFP 02-2026	Director of Development & Operations	Quarterly Report to Council	Eco Hvac Solutions	\$72,183.45	2026 Budget 02-1035-7500	10 Submissions Received
Replacement By-Law Vehicle	RFP 03-2026	Director of Legislative Services	Quarterly Report to Council	Trillium Ford	\$48,514.08	2026 Budget 02-2040-7500	3 Submissions Received
Street Sweeping	RFP 04-2026	Director of Development & Operations	Quarterly Report to Council	Fairfield Seaborn Contractors Inc	\$43,813.78	2026 Budget 01-2501-7510	5 Submissions Received
Fencing for Hyland Village Pumping Station & Thunder Field	RFQ 01-2026	Director of Development & Operations	Quarterly Report to Council	Resolut Construction Inc	\$53,409.87	2026 Budget 02-4510-7500 02-3010-7500	28 Submissions Received
Botanical Supply	RFQ 02-2026	Director of Development & Operations	Quarterly Report to Council	Greenhouse to Garden	\$10,244.68	2026 Budget 01-4510-7355	3 Submissions Received
Well 1 Upgrades - SBA2026-01	SBA M20051	Director of Development & Operations	Motion of Council	Avertex	\$1,546,534.74	Continuation of Well 3 ICIP Green Stream Funding	7 Submissions Received

Covers the period of October 1, 2025 - March 31, 2026