

Subject: September 2022 Financial Reports**Recommendation:**

BE IT RESOLVED THAT Council receive Report #2022-0290-Corporate Services, September 2022 Financial Reports, for information.

Background:

The Corporate Services Department has prepared the attached financial reports, as at September 30, 2022, for the information of Council. The MCC report also include non-financial indicators such as hydro usage.

Analysis:

Appendix 1 to this report summarizes operating revenues compared to budget as at September 30, 2022, with approximately 75% of the year lapsed. Total revenues were at approximately 79% of budget. Eight months of water and wastewater had been billed and are at 67% of budget because consumption tends to be higher in July and August.

Appendix 2 to this report summarizes operating expenditures compared to budget at September 30, 2022. Total expenses were at approximately 75% of budget and appeared to be on track.

Appendix 3 summarizes the revenues and expenditures related to the MCC at September 30, 2022. MCC revenues were at 86% of budget. Senior Active Living Centre grant funds have been received, MCC expenses were at 74% of budget.

Appendix 4 to this report includes the 2022 capital report at September 30, 2022. Most capital projects are proceeding, totaling \$16.8million, and of those, 75% of the budget had been spent or committed. Projects carried forward from prior year's total \$8.1 million, and 52% of the carryforward amount had been spent or committed.

Financial Considerations:

There are no specific financial considerations with respect to this report as it is for information purposes.

Alternatives Reviewed:

Not applicable.

Strategic Plan Relationship: Strong Organization

By reviewing the monthly financial reports, Council can remain informed about whether there are any significant budget variances that would impact year-end financial results.

Consultation: N/A

Other Pertinent Reports/Attachments:

Appendix 1 – Monthly Revenue Report at September 30, 2022

Appendix 2 – Monthly Expenditure Report at September 30, 2022

Appendix 3 – Meridian Community Centre Report at September 30, 2022

Appendix 4 – Capital Projects – 3rd Quarter Reporting at September 30, 2022

Prepared and Recommended by:

Usama Seraj, B.Com, CPA, CMA
Manager Financial Services/Deputy Treasurer

Teresa Quinlin-Murphy, FCPA, FCA, MBA
Director of Corporate Services/Treasurer

Prepared and Submitted by:

David Cribbs, BA, MA, JD, MPA
Chief Administrative Officer