

**Subject:** March 2023 Financial Reports**Recommendation:**

**BE IT RESOLVED THAT Council receive Report #2023-0126-Corporate Services, March 2023 Financial Reports, for information.**

**Background:**

The Corporate Services Department has prepared the attached financial reports, as at March 31, 2023, for the information of Council. The MCC reports also include non-financial indicators such as hydro usage.

**Analysis:**

Appendix 1 to this report summarizes operating revenues compared to budget as at March 31, 2023, with approximately 25% of the year lapsed. Total revenues were at approximately 23% of budget. Two months of water and wastewater had been billed and are at 15% of budget because consumption tends to be higher in the summer months.

Appendix 2 to this report summarizes operating expenditures compared to budget at March 31, 2023. Total expenses were at approximately 22% of budget and appeared to be on track.

Appendix 3 summarizes the revenues and expenditures related to the MCC at March 31, 2023. MCC revenues were at 36% of budget. Senior Active Living Centre grant funds continue to be received, MCC expenses were at 24% of budget, which tend to be lower in the first quarter of the year since Recreation, and Wellness programming occurs mostly in the third quarter.

Appendix 4 to this report includes the 2023 capital report at March 31, 2023. Most capital projects are proceeding, totaling \$8.1 million, and of those, 31% of the budget had been spent. The total approved and carryforward projects total \$26.5 million.

**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:**

These reports have been provided to the Pelham Finance and Audit Committee for review.

**Other Pertinent Reports/Attachments:**

Appendix 1 – Monthly Revenue Report at March 31, 2023

Appendix 2 – Monthly Expenditure Report at March 31, 2023

Appendix 3 – Meridian Community Centre Report at March 31, 2023

Appendix 4 – Capital Projects – First Quarter Reporting at March 31, 2023

**Prepared and Recommended by:**

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