

**Subject:** June 2024 Financial Reports**Recommendation:**

**BE IT RESOLVED THAT Council receive Report #2024-0184-Corporate Services, June 2024 Financial Reports, for information.**

**Background:**

The Corporate Services Department has prepared the attached financial reports, as at June 30, 2024, 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 June 30, 2024, with approximately 50% of the year lapsed. Total revenues were at approximately 51% of budget. Six months of water and wastewater had been billed and are at 49% of budget because consumption tends to be higher in July and August.

Appendix 2 to this report summarizes operating expenditures compared to budget at June 30, 2024. Total expenses were at approximately 49% of budget and appeared to be on track.

Appendix 3 summarizes the revenues and expenditures related to the MCC at June 30, 2024. MCC revenues were at 53% of budget. MCC expenses were at 48% of budget, which tend to be lower in the first two quarters of the year since Recreation, and Wellness programming occurs mostly in the third quarter.

Appendix 4 to this report includes the 2024 capital report at June 30, 2024. Most capital projects are proceeding, totaling \$19,232,695, and of those, 59% of the budget 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 as at June 30, 2024

Appendix 2 – Monthly Expenditure Report as at June 30, 2024

Appendix 3 – Meridian Community Centre Report as at June 30, 2024

Appendix 4 – Capital Projects – 2nd Quarter Reporting as at June 30, 2024

**Prepared and Recommended by:**

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