



## REPORT ADMINISTRATION/FINANCE/FIRE COMMITTEE

**DATE:** July 17, 2023

**REPORT NO:** T-17-2023

**SUBJECT:** Financial Update as of June 30, 2023

**CONTACT:** Donna DeFilippis, Director of Finance/Treasurer

### OVERVIEW:

- Presentation and analysis of operating and capital expenditures as of June 30, 2023

### RECOMMENDATION:

That, Report T-17-2023, regarding the “Financial Update as of June 30, 2023”, dated July 17, 2023, be received for information.

### ALIGNMENT TO STRATEGIC PLAN:

#### Strategic Priority #4

- **ADVANCE** organizational capacity and effectiveness

### BACKGROUND:

The Finance Department has completed a review of operating results up to the end of June 30, 2023. **Appendix A** is a summary of the Operating Revenues and Expenditures up to June 30, 2023. The analysis has taken into account the timing and seasonality of certain budget lines. The column titled “Budget” under the “Operating YTD” heading on the attached analysis indicates the portion of the budget that would be expected to be expended as of June 30, 2023. This report summarizes the actual operating expenditures up to June 30, 2023 by service area. **Appendix B** to this report is a presentation of June 30, 2023 results by “object” code and includes Capital expenditures. **Appendix C** to this report is a listing of the Township Reserve Balances projected to December 31, 2023.

### CURRENT SITUATION:

Council has approved the final 2023 tax rates and final property tax bills were issued in late June, with two instalment dates for the end of July and the end of September. The issuance of the final tax bills is of significance as Property Tax accounts for 71% of the Township’s operating budget revenue. Staff is continually monitoring the operating expenses, and at this point there is nothing that requires Council’s attention.

Staff is projecting that investment revenue will exceed the 2023 budget of \$290,000, which will assist in offsetting any operating items that may be of concern in the upcoming months.

### Purchasing Activity:

The Township's purchasing policy grants the CAO purchasing authority up to \$100,000. The CAO approved the following procurements in May and June, in accordance with the purchasing policy:

Vendor	Amount	Project
Bogar Patterson/EHM Solutions	\$ 21,173.00	Annual Maintenance for HVAC sytem at WLCC
Fence Con Inc.	\$ 26,980.00	Fencing - Creekview and WLCC
Barco	\$ 12,470.80	Tables for Leisureplex Pavilion
Suzanne Gibson and Associates	\$ 15,000.00	Library Strategic Plan
Premergency	\$1,806.87 monthly	Learning Management Software
Crown Plumbing	\$ 18,900.00	Station #1 Water Heater Replacement

The above purchases are within approved budget amounts. The purchase from Crown Plumbing was related to Budget Amendment BA2023-07 to replace the water heater at Station 2.

### FINANCIAL IMPLICATIONS:

Amendments to the approved budget are requested by staff when they become aware of changes to the original Council approved budget. As part of the 2023 budget approval, Council approved the following recommendation:

*“7. That, Council delegate authority to the CAO to approve in year 2023 budget amendments up to \$20,000 per item and to report to Council on a monthly basis regarding such amendments; and, “*

Any amounts over \$20,000 would go directly to Council for approval

To date, the following budget amendments have been approved:

Number	Description	Amount	Funding Source
BA2023-01	Road Rehabilitation Project	reallocation	reallocation only
BA2023-02	CUPE Contract Negotiations	\$ 21,380	operating budget
BA2023-03	Cost of Living Adjustments-Council	\$ 1,720	operating budget
BA2023-04	Funding for Welcome Signage linked to PRIP application	\$ 37,500	Regional Grant
		\$ 37,500	Transfer from Capital Reserve
BA2023-05	Cost of Living Adjustments- other groups	\$ 33,620	operating budget
BA2023-06	Killins St., Barbara St., Brooks Circle Watermain Replacement Design	\$ 35,000.00	Water Reserve
BA2023-07	New Water Heater at Station 1	\$19,300	Facility Reserve

**INTER-DEPARTMENTAL COMMENTS:**

This report has been reviewed by the CAO.

**CONCLUSION:**

Staff is recommending that Council receive this report as an item of information.

**Prepared & Submitted by:**

**Approved by:**



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**Donna DeFilippis,  
Director of Finance/Treasurer**

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**Bev Hendry,  
CAO**