



STAFF REPORT TO THE COMMITTEE OF THE WHOLE

Report No: TR2021-25

July 13, 2021

From: Kimberley Goyette – Director of Finance/Treasurer

RE: June 30th, 2021 Variance Report

Recommended Motion:

THAT the Committee of the Whole receives report TR2021-25 from the Director of Finance for the June 30th, 2021 variance report for information purposes only.

Background / Analysis:

Attached is the June 30th 2021 variance report which shows budget to actual figures. Here are the main points:

- Timing of grants impact the budget to actual figures since we are only at the 6 month mark
- Revenues and expenses for recreation facilities remain below budget due to COVID. The budget was not changed from full operation levels as there was no indication of when these facilities would open fully to the public
- All transfers from/to reserves are entries done at year end so a variance is showing
- Most expenses reflect 6 months of expenditures and are in line
- COVID related expenses will be offset with grant funding at year end and will come to Council for a transfer from the reserve to cover actual expenses
- Capital items have not yet been fully spent yet, resulting in a surplus in this area
- The remainder of the surplus noted is due to final taxes being billed, yet quarter three and four remittances not yet being sent to the County and School Boards

Alternatives:

N/A

Financial Implications:

N/A

Attachments & Relevant Legislation:

N/A

Others Consulted:

N/A

Reviewed and Approved by:
Sarah Huskinson, CAO/Clerk