



SUBJECT: Operating Budget Performance Report as at December 31, 2019

TO: Environment, Infrastructure & Community Services Cttee.

FROM: Finance Department

Report Number: F-13-20

Wards Affected: All

File Numbers: 100-01

Date to Committee: April 6, 2020

Date to Council: April 20, 2020

Recommendation:

Receive and file finance department report F-13-20 regarding operating budget performance report as at December 31, 2019.

Purpose:

Address other areas of responsibility

Background and Discussion:

The attached Appendix A provides a corporate summary of the 2019 Operating Budget Performance as at December 31, 2019 and highlights significant favourable or unfavourable variances (+/- \$100,000) at the “net service level”. Appendix B provides explanatory notes for the cost elements with a significant favourable or unfavourable variance (+/- \$100,000). Appendix C provides explanatory notes for each service with a net favourable or unfavourable variances of +/- \$100,000.

Strategy/process

In order to be proactive in identifying issues and initiating actions to mitigate over expenditures and revenue shortfalls, budgetary performance is monitored regularly to provide an early indication of potential problems and gives management time to consider appropriate actions.

Financial Matters:

Retained Savings:

The 2019 retained savings figure as reported in F-12-20 was \$1,570,844, This figure has changed slightly as year end transfers and adjusting entries have been processed after the report was received. The 2019 retained savings is now \$1,570,633, subject to the year end audit.

	2019 Budget	2019 Actual (Unaudited)	Variance Fav./(Unfav.)
City Services	\$112,685,830	\$112,710,850	\$(25,020)
Local Boards & Committees	\$14,659,963	\$14,662,291	\$(2,328)
Corporate Expenditures	\$51,239,911	\$52,561,086	\$(1,321,175)
Corporate Revenues	\$(178,585,704)	\$(181,504,860)	\$2,919,156
Total			\$1,570,633

*Figures may not add due to rounding

Conclusion:

This report provides an overview of the financial performance of the 2019 Operating Budget and additional variance commentary for select services as at December 31, 2019.

The monitoring of corporate expenditures and revenues is a key component of the City's financial management control system.

Respectfully submitted,

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Appendices:

- A. Summary of Operating Budget Performance as at December 31, 2019
- B. Spending and Revenue Analysis by Cost Element

C. Variance Accountability by Service

Report Approval:

All reports are reviewed and/or approved by Department Director, the Chief Financial Officer and the Executive Director of Legal Services & Corporation Council. Final approval is by the City Manager.