



CORPORATE SERVICES *Staff Report*

REPORT NO: COR 2022-019

TO: Council

SUBMITTED BY: Patrick Kelly CPA, CMA, Director of Corporate Services / Treasurer

PREPARED BY: Ashton Romany, CPA, Manager of Finance / Deputy Treasurer

REVIEWED BY: Sharon Chambers, CAO

DATE: April 25, 2022

SUBJECT: Statement of Operations as of March 31, 2022 (un-audited)

RECOMMENDATION:

THAT Report COR 2022-019 Statement of Operations as of March 31, 2022, as prepared by the Manager of Finance / Deputy Treasurer, be received for information purposes.

SUMMARY:

This report outlines the statement operations as of March 31, 2022.

BACKGROUND:

Corporate Services staff report to Council on the status of municipal operations on a quarterly basis.

REPORT:

Attached is the statement of operations as of March 31, 2022. The report is divided into sections outlining revenues and expenses from general government, protective services, transportation services, recreation and cultural services and development services.

Net General Levy Expenditure

The total section of the report outlines revenues and expenses from all municipal operations, and how they relate to the Council approved operating budget. As of the statement date, YTD revenues and expenses are within the budgetary guidelines, and the net effect on general levy is 22.5% of budget (Q1 2021 – 21.3%).

Wilmot Recreation Complex

The WRC represents approximately 22.8% of all operating expenses from the general levy. Staff are reporting that as of the statement date, operations met Q1 budget projections, with the combination of administrative and operating/maintenance costs at approximately 21.7% of the annual budget (Q1 2021 – 17.6%).

The WRC also represents approximately 43.5% of the budgeted operating revenue to the general levy. As of the statement date, WRC revenues appear to be on target to meet budget projections, with current receipts at 25.5% of the annual budget (Q1 2021 – 11.3%).

Winter Maintenance

Winter maintenance activity levels for Q1 2022 were greater than Q1 2021. YTD expenditures of \$498,487 represent 64.2% of the annual budget (Q1 2021 – 49.6%). The capacity of this expense line to stay within the total budget of \$763,310 will be contingent upon weather events in early Q2, and the last few months of 2022.

Any savings from the program at year end are transferred to the dedicated reserve fund to offset any overages from years of higher than average snowfall.

User Pay Divisions

The second section of the attached statements outlines financial performance from the user pay divisions. Each of these divisions is independent of the levy, and any surplus/deficit from current year operations is transferred to/from dedicated reserve funds at year end.

Each division is well below the projected year-end transfers to reserve funds, for a number of reasons. Water/Sanitary consumption peaks during the summer season while building activity levels and cemetery burials historically peak in the second and third quarter of the fiscal year.

COVID-19 Impacts

The attached statements outline operations as of March 31, 2022. With the gradual reopening that occurred over the first quarter, revenues appear to be on target with the 2022 budget expectations, particularly at the Wilmot Recreation Complex. Future quarterly updates will outline any significant deviations from budget expectations.

ALIGNMENT WITH THE TOWNSHIP OF WILMOT STRATEGIC PLAN:

This report is aligned with the Strategic Plan goal of Responsible Governance, through the strategies of fiscal responsibility and infrastructure investments.

ACTIONS TOWARDS UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS:

This report is aligned with several of the UN Sustainable Development Goals:

Goal 3 – Good Health and Well-Being
Goal 6 – Clean Water and Sanitation
Goal 7 – Affordable and Clean Energy
Goal 8 – Decent Work and Economic Growth
Goal 9 – Industry, Innovation and Infrastructure
Goal 11 – Sustainable Cities and Communities
Goal 16 – Peace, Justice and Strong Institutions

FINANCIAL CONSIDERATIONS:

As part of year end processing, net operating expenditures, capital funding from general levy are deducted from income generated through taxation, provincial grants and investments, to calculate the annual transfer to/from infrastructure reserve funds.

ATTACHMENTS:

Appendix A – Statement of Operations as of March 31, 2022 (Un-audited)