



C <u>22</u>
Communication
COUNCIL: <u>Oct 23/19</u>
<u>CW</u> Rpt. No. <u>32</u> Item <u>3</u>

TO: Mayor and Members of Council

FROM: Michael Coroneos, Deputy City Manager, Corporate Services and Chief Financial Officer

CC: Tim Simmonds, Interim City Manager
Todd Coles, City Clerk

DATE: October 18, 2019

SUBJECT: Fiscal Health Report – For the Year to Date Period Ending June 30, 2019

1. Recommendation

That the chart contained in the report of the Deputy City Manager, Corporate Services and Chief Financial Officer dated October 16, 2019, be replaced with the following:

Operating Results – Year to Date Ending June 30, 2019

	Budget \$million	Actual \$million	Variance \$million
Property Tax Based Budget			
Revenues	227.9	217.6	(10.3)
Expenditures	167.3	159.3	8.0
Net	\$60.6	\$58.4	(\$2.2)
Water Rate Based Budget			
Revenues	34.1	31.3	(2.8)
Expenditures	34.1	31.3	2.8
Net	\$0.0	\$0.0	\$0.0
Wastewater Rate Based Budget			
Revenues	39.5	36.7	(2.8)
Expenditures	39.5	36.7	2.8
Net	\$0.0	\$0.0	\$0.0
Stormwater Charge Based Budget			
Revenues	10.3	1.7	(8.6)
Expenditures	10.3	1.7	8.6
Net	\$0.0	\$0.0	\$0.0

Note – numbers may not add due to rounding

2. Backgrounder

The chart in the Fiscal Health Report – For the Year to Date Period Ending June 30, 2019, entitled *Operating Results – Year to Date Ending June 30, 2019*, Item 3, Page 3, should be replaced with the above chart. This replacement will correct a transposition error related to the Wastewater Budget Revenues and Expenditures (i.e. was 35.9 and should be 39.5 for both Revenues and Expenditures).