



STAFF REPORT

Title: City Financial Reports - February 2019

Meeting Date: March 26, 2019

Executive Summary:

Administration presents monthly financial information to Council which includes accounts payable cheques, bank reconciliation and variance reports.

Background:

As of February 28, 2019 the bank had a balance of \$7,617,566. The Investment portfolio had a book value of \$61,129,587 inclusive of accrued interest, and a market value of \$59,345,120. Figures for the February 28, 2019 variance report are as follows:

	YTD	Budget	%
Revenue	\$4,476,015	\$52,160,253	8.58
Expenses	\$4,739,764	\$52,160,253	9.09

Alternatives:

Recommended Action:

Administration recommends that Council accept the financial reports for the period ending February 28, 2019 including accounts payable cheque numbers 130520 to 130946.

Budget Implications (Yes or No):

No

Submitted by:

Kevin Nagoya, Chief Administrative Officer