



STAFF REPORT

Title: City Financial Reports - March 2019

Meeting Date: April 23, 2019

Executive Summary:

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

Background:

As of March 31, 2019 the bank had a balance of \$1,681,252. The Investment portfolio had a book value of \$60,899,008 inclusive of accrued interest, and a market value of \$59,183,974. Figures for the March 31, 2019 variance report are as follows:

	YTD	Budget	%
Revenue	\$ 5,675,424	\$52,160,253	10.88
Expenses	\$11,150,830	\$52,160,253	21.38

Alternatives:

Recommended Action:

Administration recommends that Council accept the financial reports for the period ending March 31, 2019 including accounts payable cheque numbers 130947 to 131387

Budget Implications (Yes or No):

No

Submitted by:

Kevin Nagoya, Chief Administrative Officer