



## STAFF REPORT

**Title:** City Financial Reports - September 2019

**Meeting Date:** October 22, 2019

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**Executive Summary:**

Administration presents monthly financial information to Council which includes accounts payable cheques, bank reconciliation and variance reports. The Variance Report includes Levied Taxes, estimated School Board Requisitions and the transfer from Accumulated Surplus of \$555,381 to balance the 2019 budget.

**Background:**

As of September 30, 2019 the bank had a balance of \$8,313,942. The Investment portfolio had a book value of \$61,068,104 inclusive of accrued interest, and a market value of \$60,561,415. Figures for the September 30, 2019 variance report are as follows:

	YTD	Budget	%
<b>Revenue</b>	\$ 41,424,616	\$ 59,208,733	69.96
<b>Expenses</b>	\$ 35,068,083	\$ 59,208,733	59.23

**Alternatives:**

**Recommended Action:**

Administration recommends that Council accept the financial reports for the period ending September 30, 2019 including accounts payable cheque numbers 133844 to 134277.

**Budget Implications (Yes or No):**

No

**Submitted by:**

Kevin Nagoya, Chief Administrative Officer