



## STAFF REPORT

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

**Meeting Date:** November 26, 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 October 31, 2019 the bank had a balance of \$6,643,933. The Investment portfolio had a book value of \$61,103,554 inclusive of accrued interest, and a market value of \$60,700,685. Figures for the October 31, 2019 variance report are as follows:

	YTD	Budget	%
<b>Revenue</b>	\$ 43,082,301	\$ 59,208,733	72.76
<b>Expenses</b>	\$ 37,489,134	\$ 59,208,733	63.32

### **Alternatives:**

### **Recommended Action:**

Administration recommends that Council accept the financial reports for the period ending October 31, 2019 including accounts payable cheque numbers 134278 to 134688.

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

No

### **Submitted by:**

Kevin Nagoya, Chief Administrative Officer