



## STAFF REPORT

**Title:** City Financial Report – January 2019

**Meeting Date:** February 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

**Background:**

As of January 31, 2019 the bank had a balance of \$3,848,044. The Investment portfolio had a book value of \$64,932,841 inclusive of accrued interest, and a market value of \$63,280,704. Figures for the January 31, 2019 variance report are as follows:

	YTD	BUDGET	%
<b>Revenue</b>	\$3,026,181	\$52,160,253	5.80
<b>Expenses</b>	\$1,618,870	\$52,160,253	3.10

**Alternatives:**

**Recommended Action:**

Administration recommends that Council accept the financial reports for the period ending January 31, 2019 including accounts payable cheque numbers 130030 to 130519

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

No

**Submitted by:**

Kevin Nagoya, Chief Administrative Officer