



REQUEST FOR DECISION

SUBJECT: **Q1 2025 Financial Reporting**
SUBMISSION TO: REGULAR COUNCIL MEETING
MEETING DATE: May 13, 2025
DEPARTMENT: FINANCE
STRATEGIC PLAN: Economy

REVIEWED AND APPROVED FOR SUBMISSION
CAO: WU MANAGER: MH
DIR: EK PRESENTER: MH
LEG: SS

RELEVANT LEGISLATION:

Provincial (cite) – Municipal Government Act 268.1 (b)

Council Bylaw/Policy (cite) – Policy 9501 Financial Reporting

RECOMMENDED ACTION:

MOTION: That Council accepts the Operating, Capital, and Restricted Surplus reports for the period ending March 31st, 2025, for information, as presented.

BACKGROUND/PROPOSAL:

Section 268.1 (b) of the Municipal Government Act stipulates actual revenues and expenses compared with the budget are provided to Council as often as Council directs. Policy 9501 Financial Reporting directs variance reports on the operating and capital budgets as well as a restricted surplus report be presented to Council following the end of each quarter at the first regular Council meeting in May, August, and November.

Operating

There has been \$6.6 million in revenue earned and \$28.3 million in expenses incurred to date in operations. For the same period last year, there was \$4.2 million in revenue earned and \$27.7 million in expenses incurred.

As the budget is not typically spent evenly throughout the year, variances to actuals for Q1 2025 have been investigated. Some variances of note are:

- Municipal services revenue is \$0.5 million higher than 2024, mainly in lagoon tipping fees and road use bonds.
- Return on investment revenue is \$2.1 million higher than 2024. This is due to a timing issue as the 2024 interest transactions were not caught up until Q2.
- Grant revenue is \$0.5 million lower than prior year. Again, this is a timing issue; the 2025 grant revenue recognition will be caught up in April.
- Requisitions are \$1.0 million higher than 2024 due to increased requests.
- Timing of different grant payments also impacted the variance to 2024. YTD Community Grant Programs are \$1.6 million lower than 2024.

Analysis of variances to Q1 2024 of 10% and \$10,000 are shown in the Q1 2025 Operating Budget Variance Report attached.

Capital

There has been \$5.0 million spent to date on capital. Notes on project statuses and budget variances are shown in the Q1 2025 Capital Variance Report attached.

Restricted Surplus

Reserve details are shown in the Q1 2025 Restricted Surplus Report attached.

To date, contributions have been made for the budgeted transfer to the Valleyview & District Medical Clinic Reserve and the Disaster Response Reserve as per the policy. Usage to date has been to fund the expenditures for Operating Project Carry Forwards.

Remaining commitments to date total \$94.5 million which leaves a total uncommitted reserve balance of \$123.1 million. Please note, amortization and interest will be allocated to reserves at year end.

BENEFITS OF THE RECOMMENDED ACTION:

1. The benefit of accepting the recommended motion is that Council can review the revenues, expenses, and capital project spending to the end of March 31st, 2025 (Q1) as well as reserve balances.
2. The benefit of accepting the recommended motion is that Council has the opportunity to ask questions regarding the financial information.

DISADVANTAGES OF THE RECOMMENDED ACTION:

There are no perceived disadvantages to the recommended motion.

ALTERNATIVES CONSIDERED:

As this is an informational item, no alternatives have been considered.

FINANCIAL IMPLICATION:

There are no financial implications to the recommended motion.

STAFFING IMPLICATION:

There are no staffing implications to the recommended motion.

PUBLIC ENGAGEMENT LEVEL:

Greenview has adopted the IAP2 Framework for public consultation.

INCREASING LEVEL OF PUBLIC IMPACT

Inform

PUBLIC PARTICIPATION GOAL

Inform - To provide the public with balanced and objective information to assist them in understanding the problem, alternatives, opportunities and/or solutions.

PROMISE TO THE PUBLIC

Inform - We will keep you informed.

FOLLOW UP ACTIONS:

There are no follow up actions to the recommended motion.

ATTACHMENT(S):

- Q1 2025 Operating Budget Variance Report
- Q1 2025 Capital Budget Variance Report
- Q1 2025 Restricted Surplus Report
- MGA Sec 268.1 (b)

Financial records and receipts

268.1 A municipality must ensure that

- (a) accurate records and accounts are kept of the municipality's financial affairs, including the things on which a municipality's debt limit is based and the things included in the definition of debt for that municipality;
- (b) the actual revenues and expenditures of the municipality compared with the estimates in the operating or capital budget approved by council are reported to council as often as council directs;
- (c) the revenues of the municipality are collected and controlled, and receipts issued in the manner directed by council.