

Report to Council

Report Title:	Financial Report as of April 30th, 2024		
Prepared By:	Trish Serratore, Chief Financial Officer		
Department:	Finance		
Date:	June 4, 2024		
Report Number:	FIN2024-18	File Number:	C11FIN
Attachments:	Statement of Operations as of April 30, 2024		

Recommendation:

That the Council of the Municipality of Brockton hereby receives Report Number FIN2024 –18 - Financial Report as of April 30, 2024, prepared by Trish Serratore, Chief Financial Officer for information purposes.

Report:

Background:

The following is a summary of the Municipality of Brockton’s Financial Statements as of April 30th, 2024.

Analysis:

Currently the Operating Statements show a significant surplus, however, a summary of the variances is listed below:

Revenue:

1. **Taxation:** this is the interim billing amount which includes amounts collected for the County and School Board. As of April 30th, only one of the two interim payments to both entities has been processed.
2. **Water & Sewer Fees:** there is a higher usage of water during the summer months. The amount to date is consistent with prior years.
3. **User Fees:** there are many fees that are budgeted under User Fees that are subject to project completion, such as Municipal Drains. There are also many fees that are seasonal and will increase over the summer months.
4. **Other Income:** reserve fund transfers outstanding, they are completed at year-end.

Expenses:

Overall the municipality is in line with the year to date projections for the expenditures. The transfer to Reserve Funds is outstanding and will be completed in December.

Staff will provide additional information in a future report on the capital project status. At this time there are many projects that are just starting with spring arriving so there are minimal expenditures to date.

Strategic Action Plan Checklist:

What aspect of the Brockton Strategic Action Plan does the content/recommendations in this report help advance?

- Recommendations help move the Municipality closer to its Vision N/A
- Recommendations contribute to achieving Heritage, Culture, and Community N/A
- Recommendations contribute to achieving Quality of Life N/A
- Recommendations contribute to achieving Land Use Planning and the Natural Environment N/A
- Recommendations contribute to achieving Economic Development N/A
- Recommendations contribute to achieving Municipal Governance N/A

Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective?
N/A

Respectfully Submitted by:



Trish Serratore, Chief Financial Officer

Reviewed By:



Sonya Watson, Chief Administrative Officer