

## Report to Council

**Report Title:** Four Month Financial Report for 2019  
**Prepared By:** Trish Serratore, Chief Financial Officer  
**Department:** Finance  
**Date:** May 28, 2019  
**Report Number:** FIN2019-18 **File Number:** C11FIN  
**Attachments:** Statement of Operations as of April 30, 2019

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### Recommendation:

That the Council of the Municipality of Brockton hereby receives Report Number FIN2019-18 – Four Month Financial Report for 2019, 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 30, 2019.

#### Analysis:

The Operating Statements shows a significant surplus, however, a summary of the variances are listed below:

#### Revenue:

1. Taxation: appears higher due to the timing of the County and Education payments. Fifty percent of the levy was billed, however only one payment has been made to date, next payment is due June 30th.
2. Grant revenue is higher than YTD budget largely due to the Provincial one time grant payment of \$615,620 which was unbudgeted.
3. User Fees: there are many fees that are budgeted under User Fees that are subject to project completion, such as, tile drains. There are also many fees that are seasonal and will increase over the summer months
4. Other Income: many inter-departmental transfers to be completed at year-end. Also, reserve fund transfers that are completed in June and December.

**Expenses:**

1. Protective Services: Reserve Fund transfers for 2019 have not been completed, they are schedule to be done in June and December. OPP Billing has five payments to-date
2. All reserve fund transfers have not been completed, these will be done in June and December.

**Sustainability Checklist:**

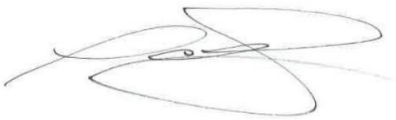
What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

- Do the recommendations help move the Municipality closer to its Vision? N/A
- Do the recommendations contribute to achieving Cultural Vibrancy? N/A
- Do the recommendations contribute to achieving Economic Prosperity? N/A
- Do the recommendations contribute to Environmental Integrity? N/A
- Do the recommendations contribute to the Social Equity? N/A

**Financial Impacts/Source of Funding:**

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

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**Respectfully Submitted by:**

Trish Serratore, Chief Financial Officer

**Reviewed By:**

Chief Administrative Officer