



September 2023 Operating Forecast

Economic & Finance Standing Policy Committee

November 15, 2023



Executive Summary

September 2023 Operating Forecast

- Operating Forecast Assumptions & Highlights
- Reporting Process & Outline
- Overall Corporate & Department Variances
- First year of four-year budget cycle (2023-2026)



Assumptions

Standard assumptions include actuals to September with projections to December 31, 2023



Current Financial Reporting Process

Operating Forecast

September forecast to Economic and Finance SPC

Annual Report

Externally Audited
Reviewed by Audit SPC
Approved by Council

Unaudited Financial Information

Reviewed by Audit SPC
Submitted to City Council

Financial Information Return

Externally Audited
Submitted to Municipal Affairs



September 2023 Operating Forecast Outline

- **Executive Summary**
- **Section A – Operating Budget Variance Analysis**
 - General Fund, Utility Fund, and Reserve Funds
 - Variance Discussion and Analysis
 - Glossary of Terms
- **Section B – Statements and Schedules**
 - Statement of Reserves and Reserve Analysis
- **Section C – Capital Schedules**
 - Summary of Subdivision Surplus
 - Offsite Account Analysis

Forecast Operating Budget Variances

- **General Fund forecast estimates**
 - **Corporate Accounts - \$ 750,000 Surplus**
 - Surplus represents 0.38% of corporate budgets
 - Property tax, Employee benefit accounts, Permit, development & license revenues
 - Corporate surplus transferred to MRSR
- **Department Operations- \$1,560,000 Surplus**
 - Surplus represents 0.81% of departments' budgets
 - Expected to operate within budget cycle
- **Utility Funded operations forecast estimates**
 - Electric - \$(60,000)
 - Waste Collection - \$830,000
 - Waste Processing - \$530,000
 - Wastewater - \$1,340,000
 - Water- \$3,030,000

Questions

