



## Administration Report

**Report Date:** Sept 10<sup>th</sup>, 2012  
**Meeting Date:** Sept 17<sup>th</sup>, 2012

**To:** City Manager  
**From:** Director of Finance – Kari Bolton  
**Subject:** 2<sup>nd</sup> Quarter Financial Update

---

---

### PURPOSE

The purpose of this report is to give Council an overview of the City's financial picture at the end of the 2<sup>nd</sup> quarter, June 30<sup>th</sup>, 2012.

### SUMMARY

- The capital program is well underway
- At this point in the year, the overall operating budget is expected to be on budget

### STRATEGIC OBJECTIVE

Financial Stability of the Corporation is one of Council's strategic objectives. Reviewing the status of our budget periodically during the year ensures that the City is on track for year end.

### FINANCIAL IMPLICATIONS

#### *General Operating Budget:*

#### **Revenues:**

No significant variances or reassessments at this point of the year.

#### **Expenses:**

- General Government – Due to staffing changes in administration, general management expenses are expected to be approximately \$200,000 over budget. Staff will continue to look for savings in general government to help offset these costs.
- General Government – This year the City has experienced a huge increase in the number of information requests (FOI, Section 172, etc). These requests incur legal and audit fees as well as additional staff costs. The estimated cost of these requests year to date is \$20,000 and was not budgeted.
- Protective Services – Due to various leaves, manning for RCMP is below the 21 FTE's budgeted. This budget line is expected to be \$100,000 below budget
- Development Services and Planning – No significant variances at this point
- Public Works – No significant variances at this point
- Recreation and Cultural Services – No significant variances at this point

It is anticipated at this point in the year, that the overall expenses will come in on budget.

**Water/Sewer/Airport/Transit Budget:**

At this point in the year, there are no significant variances to report in the other operating funds.

**ATTACHMENTS**

1. 2012 Capital Summary as of June 30<sup>th</sup>, 2012

**RECOMMENDATION**

**THAT Council receive the 2<sup>nd</sup> Quarter Financial Update Report for Information.**