



Subject: 2023 First Quarter Consolidated Operating Results

Report Number: FIN 23-12

Department: Finance Department

Submitted by: Sheena Pawliwec, CPA, CGA, Director of Finance/Treasurer

Meeting Type: Council Meeting

Meeting Date: Monday, June 26, 2023

RECOMMENDATION

THAT report titled 2023 First Quarter Consolidated Operating Results be received as information.

BACKGROUND

To provide Council with the January 1, 2023 to March 31, 2023 Town-wide consolidated operating results.

DISCUSSION

The attached data summarizes the variances between 2023 actual operating results for the period ended March 31, 2023 and the 2023 YTD operating budget.

Questions or comments relative to the departmental 2022 first quarter revenues and expenditures should be referred to the applicable members of the Senior Leadership Team for commentary.

CONSULTATION

N/A

FINANCIAL IMPACT/FUNDING SOURCE

The first quarter operating results currently reflect an overall Town wide 2023 favourable variance of \$515,738. This includes a current deficit of \$47,559 in Building Services, which is off-set via obligatory reserve at year-end. This variance will continue to be impacted by fluctuations in revenues and expenditures throughout the year, predominantly driven by timing as compared to the budget spread. Thus, this preliminary figure is not a certain indication of what may be expected as the year progresses.

Choose an item. Click or tap here to enter text.

CORPORATE GOALS

How does this report support the corporate goals identified in the Community Strategic Plan?

- ☐ Lifestyle and amenities
- ☒ Customer service, communication and engagement
- ☐ Business attraction, retention and expansion
- ☐ Community growth
- ☐ Connectivity and transportation
- ☐ Not Applicable

Does this report relate to a specific strategic direction or project identified in the Community Strategic Plan? Please indicate section number and/or any priority projects identified in the plan.

Goal – The Town of Tillsonburg will strive for excellence and accountability in government, providing effective and efficient services, information, and opportunities to shape municipal initiatives.

Strategic Direction – N/A

Priority Project – N/A

ATTACHMENTS

1. Appendix A – 2023 Q1 Consolidated Operating Results