



Corporation of the Municipality of Temagami

Memorandum to Council

Memo No.  
2019-M-110

☒ Staff  
☐ Committee

**Subject:** Financial Report to June 30, 2019

**Agenda Date:** July 11, 2019

**Attachments:** Budget Variance Report for Period 6

**RECOMMENDATION**

BE IT RESOLVED THAT Council receive Memo 2019-M-110;

**INFORMATION**

Attached to this report is the system generated budget variance report to the end of June. There is still some entries for June that typically are completed as the bank reconciliation is prepared but at this point probably 98% of the entries have been completed.

June is the half-way point of the year. As such, a 50% variance is expected. There are some areas where the actual is almost equal to the budget (such as Municipal Taxes) and this is indicative of items where there are only one or two transactions during the year.

Department Managers are responsible to ensure their Department (bottom line) comes within budget. There may be individual lines where the variance is a concern but, overall, the majority of departments appear to be in a good position at this point of the year.

**Respectfully Submitted:**  
**Craig Davidson**  
**Treasurer/Administrator**