



Corporation of the Municipality of Temagami

Memorandum to Council

Memo No.
2019-M-212

Staff
 Committee

Subject: Budget Variance
Agenda Date: **December 19, 2019**
Attachments: Variance Report, Projection Report, Capital Report

RECOMMENDATION

BE IT RESOLVED THAT Council receive Memo 2019-M-212, Budget Variance to November 30th.

INFORMATION

The budget variance reports and projections are attached to this report.

I have also included capital project tracking which better relates to the budget. From an accounting perspective, capital projects are treated as assets when year-end accounting is completed.

We are still on pace for an operating surplus of about \$50,000 which would be transferred to reserves. When the 2019 year end is ready in late January or early February, Council will be asked to provide direction regarding funding of the Temagami North Ditch project.

There are some areas over budget and some areas under budget. Most often, in the department or in the functional classification these balance each other out.

Respectfully Submitted:
Craig Davidson
Treasurer/Administrator