



**Corporation of the Municipality of Temagami**

**Memo No.**  
2020-M-115

**Memorandum to Council**

**Subject:** Budget Variance

**Agenda Date:** **September 17, 2020**

**Attachments:** Year End Estimate, Budget Variance September 8

**RECOMMENDATION**

BE IT RESOLVED THAT Council receive the budget variance dated September 8 for information.

**INFORMATION**

The estimate of year end projection, as well as the budget variance for September 8<sup>th</sup>, are attached to and form part of this report.

First, the cut off of the budget variance is a little off the end of the month in order to display the full year budget. This is due to the request last year to try to have a monthly budget amount. This has been down although it is still being refined for future years. Should a Member wish to have this report as well please advise.

There are a few areas where balances appear to be out of line due to account allocation for transactions. These will be adjusted as we complete a detailed review of the General Ledger as part of the COVID-19 reporting requirements. Partly, this detailed review is required as, at the time, it was not known if there was to be any funding received to assist in our response to the pandemic so many costs were recorded as normal department costs, especially if they could be ongoing department costs in the future. This will alter the projection made for COVID funding in a positive way.

While we have prepared projections for the last third of the year, simply put, this is not a normal year. We are now trying to play 'catch-up' in many areas that were affected by the COVID-19 response. What will be able to be completed, or want to be completed, may also be altered as we work through the various processes, such as the Strategic Plan, later this month. What is not completed will be included in the year end reserve transfer with the intention to fund a portion of next year's budget as these decisions are being made.

Based on logic from previous years, however, we are tracking to realize a small surplus for the year. This would be transferred to reserves in accordance with Municipal Policy to be used to fund future capital projects or offset future operating costs.

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