



Corporation of the Municipality of Temagami

Memo No.
2020-M-176

Memorandum to Council

Subject:	Variance Report - November
Agenda Date:	December 10, 2020
Attachments:	Year End Projection; Budget Variance; Capital Tracking

RECOMMENDATION

BE IT RESOLVED THAT Council receive the Variance Report for November.

INFORMATION

Attached is the variance report and the year-end projection to the end of November.

We are tracking to have a small surplus after a transfer to reserves of \$238,600 is made. This reserve transfer consists of unspent COVID funding (\$118,600), the capital levy billed as part of the water and wastewater rates (\$70,000) and the Cemetery capital which will be carried forward to next year (\$30,000) as well as an estimate of the Library surplus. This transfer is subject to change depending on costs incurred in the last month of 2020 in these areas. Also, in accordance with Municipal Policy, any general surplus will be transferred to reserves at the end of the year.

While we are working to have our capital plans completed, some areas, like the Official Plan Update, will be included in next year's budget. Amounts will not be transferred from reserves for project not completed.

In most areas, although an account or two may be over budget, the category or function is tracking on or slightly under budget. The direction provided has been to look at their departments as a whole and if more costs are expected in one area to scale back other areas to accommodate this. Departments have also been directed that there is no need to spend to the budget especially in cases where items being considered are not part of the present department planning.

In the areas where there are excess costs related to COVID, these will be funded by the funding received from the Province.

Respectfully Submitted:
Craig Davidson
Treasurer/Administrator