



Corporation of the Municipality of Temagami

Memo No.  
2024-M-029

**Memorandum to Council**

**Subject:** Budget Variance Report

**Agenda Date:** February 8, 2024

**Attachments:** Budget Variance Report

**RECOMMENDATION**

BE IT RESOLVED THAT the Council for the Corporation of the Municipality of Temagami hereby receives the 2023 Budget Variance Report for information

**INFORMATION**

As we have been transitioning through financial staff, it is important to note that the attached Budget Variance Report for the fiscal year 2023 is currently incomplete. The reason for this is that the bank reconciliations for the entire year have not yet been finalized. As a result, there may be outstanding withdrawals or deposits that have not been reflected in our accounting system. The reconciliation process is crucial for ensuring the accuracy and completeness of financial data, and the delay in its completion means that the reported budget variances may not present a fully accurate picture of the Municipality's financial performance for the year. We are actively working to complete the bank reconciliations promptly and will provide an updated Budget Variance Report once the process is concluded. We appreciate your understanding and patience as we strive to present a comprehensive and transparent financial overview of the Municipality's activities.

**Respectfully Submitted**  
**Sabrina Pandolfo**