



Meeting Date: June 4, 2025

Prepared By: Tiffany Farrell, Director of Corporate Services

Submitted by: Tiffany Farrell, Director of Corporate Services

Report No: CPS-27-2025

Subject: Budget to Actual Year-end 2024

Recommendation:

THAT Report CPS-27-2025 re: Budget to Actual Year-end 2024 be received for information.

Purpose:

To present to Council the operating financial results for year-end 2024.

Background:

Valuable insights into the Municipality's operations can be gained by comparing current year budgeted figures to actual results. This comparison helps assess our financial performance and provides Council with meaningful information to support future decision-making.

Through this report, Council will better understand how each department is performing financially, identifying areas where the Municipality is over or under budget. This knowledge is especially useful ahead of the year-end financial statements, allowing for timely discussions and adjustments if needed.

Regular financial reporting also helps determine whether variances are one-time occurrences or indicative of ongoing trends that may warrant changes to future budgets. Ultimately, it is essential that Council remains informed to ensure municipal operations align with the approved budget.

Each month, staff provide Council with financial reports that compare actual spending to budgeted amounts, based on the percentage of the annual budget spent to date. These reports serve as a key tool for financial oversight and support informed, strategic budget management.

Analysis:

See Attachment.

Financial Implications:

As noted in the presentation.

Strategic Plan:

This matter aligns with following strategic priorities:

- Responsive Municipal Government

The report is a legislative requirement under the Municipal Act and additionally it responds directly to Objective 5.3 – Foster a culture of innovation, continuous improvement, and cost-effective services by sharing information and gathering input, by continuing our timely and effective communication to the public.

Attachments:

A1 Budget to Actual for Year-end 2024