



2024 FIRST QUARTER VARIANCE REPORT

Issue

The 2024 First Quarter Variance Report is provided to Council for information.

Motion Proposed by Administration

That the 2024 First Quarter Variance Report be received as information.

Report, Analysis and Financial Implications

The First Quarter Variance report shows the forecasted revenues and expenditures are in alignment with the forecasted budget and adjustments in operations are currently not required.

The attached 2024 Q1 Operating Results provides explanations for operating category variances greater than \$0.025M.

The Capital and Operating Project Schedules reflect spending to Q1 with comments focused on the status on the projects.

The Finance and Audit Committee reviewed the 2024 First Quarter Variance Report at their May 21, 2024 Regular Meeting and provided a recommendation that Council receive the report as information.

Strategic Plan Goals

<input type="checkbox"/>	Responsibly Managed Growth	<input type="checkbox"/>	Demonstrated Environmental Leadership
<input type="checkbox"/>	Strong Local Economy	<input type="checkbox"/>	Enhanced Culture & Community Health
<input checked="" type="checkbox"/>	Organizational Excellence		

Equity/Diversity/Inclusivity Impacts and Strategy

n/a

Environmental Impacts

n/a

Public Participation Strategy

n/a

Alternatives for Consideration

n/a

CAO Comments

The First Quarter Variance Report highlights that budgets/activities are proceeding as planned and no adjustments are required.

Attachment(s)

1. 2024 Q1 Variance Report

Prepared by:
Ralph Ettenauer
Chief Financial Officer
May 22, 2024