

Meeting Date: May 20, 2025
Department: Financial Services
Report No.: FIN-2025-10
Submitted by: William Dakin, Director of IT/Finance - Treasurer
Approved by: Rob Browning, Chief Administrative Officer
SUBJECT: 2025 Q1 Financial Update Budget to Actual Operating Update

RECOMMENDATION: THAT: Council receive Report FIN-2025-10 Q1 Financial Update for information.

BACKGROUND:

OPERATING BUDGET TO ACTUAL

The attached spreadsheet is the budget update to March 31, 2025 for the operating budget. Overall, the Municipality's total operating surplus to date is \$3,544,820. A total of \$7.2M (16%) is spent of the operating expenditure budget \$46.4M.

There are no real significant variances in the 1st Quarter.

Actual costs and actual revenues will be more in line with the budget as the year progresses with expenditures to be incurred and revenues to be received as anticipated.

Directors continue to be provided with weekly financial updates for their respective departments and Finance staff continue to work with them to address any concerns that may arise.

CAPITAL BUDGET TO ACTUAL

Due to the late budget season, many capital projects are just getting started. The Capital budget to actual will be provided starting in the 2nd quarter.

CONSULTATION:

- Management Team

FINANCIAL IMPLICATIONS:

The Municipality is on track for another fiscally responsible year.

STRATEGIC PLAN ALIGNMENT:

This matter is in accord with the following strategic priorities:

Local Infrastructure and Capital Investment: Households and businesses in Strathroy-Caradoc will be supported by reliable, financially responsible, and well-maintained infrastructure networks.

Municipal Customer Service: The Municipality offers seamless, responsive service and an exceptional experience for every customer.

ATTACHMENTS:

2025 Q1 Operating Budget to Actual Report