



Meeting Date: May 4, 2026
Department: Financial Services
Report No.: FIN-2026-11
Submitted by: Amy Marsh, Financial Analyst
Approved by: William Dakin, Director of IT/Finance-Treasurer

SUBJECT: 2026 Q1 Financial Update Budget to Actual Operating and Capital

RECOMMENDATION: THAT: Council receive Report FIN-2026 Q1 Financial Update for information.

BACKGROUND:

OPERATING BUDGET TO ACTUAL

The attached spreadsheet is the budget update to March 31, 2026, for the operating budget. Overall, the Municipality's total operating surplus to date is \$7,338,165. A total of \$4.59M (9%) is spent on the operating expenditure budget \$51.65M.

A significant variance in the first quarter is a \$170K surplus in the Property Management department, due to receiving annual rent for 2026 from Middlesex Paramedic Services in January 2026. A second variance is a \$209K surplus in the Planning Operations department due to HAF Funding of \$150K being received that was not budgeted for.

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 collaborate with them to address any concerns that may arise.

CAPITAL BUDGET TO ACTUAL

Many 2026 capital projects have not yet started and therefore will be reported in the 2nd Qtr. report.

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:

Q1 2026 Operating Budget to Actual