

Assistant CAO Report

For Meeting Date: April 24, 2024

Prepared by: Rachel Sillers

Date Prepared: April 22, 2024

I have continued to work with our Auditor on the 2023 Financial Statements, cleaning up small items. The draft Financial Statements for both Joint Protective Services and Joint Health Committee have been prepared and are awaiting review and approval, as a reminder those require approval from their respective boards in order for that information to be consolidated into each Municipality's financial statements.

"Asset Retirement Obligations". For us this new standard requires future expenses that would/will be incurred related to legal obligations to retire or decommission assets related primarily to Landfills and Municipal Buildings containing asbestos. Since we have completed a substantial amount of work at our Landfill recently, we have all the required information and documentation for recording future costs. However, we will have to pursue asbestos testing for all municipal buildings (that haven't previously been tested) somewhat immediately in an effort to have the results prior to our 2023 financial statements being finalized, to meet the reporting requirement. **Update:** testing has been completed as of April 12, 2024 and we are awaiting test results and remediation reporting to forward to our Auditor.

I am working on revisions to the 2024 Budget and 10-year Capital Plan. As we're nearing towards the end of Q1 the plan is to distribute a financial/budgetary control report to the Executive Team at the end of Q1 to allow them to suggest changes to their respective department budgets. Once we have reviewed the changes as a team we will present a revised draft to Council for review and discussion. By that time, we will also have the revised figures from Municipal Revenue Sharing and other Provincial grant program that we receive funding from. **Update:** The Executive Team has reviewed their respective sections of the Operating Budget for 2024. We have also moved some items around on the 10-year Capital Plan. However, we're still awaiting decision on some unanticipated Capital expenses, specifically the grader.

We have continued to work on website updates and changes, including developing a payment portal to accept online payments through our website. It is still in the testing phase but should be available to the public starting in May. We are also proceeding with the expansion of the Team Outlook area of the website, including pictures of staff and Council scheduled to be taken on May 8th by a local photographer, more details to follow.

Our new office server is scheduled to arrive in May, due to the server being completely replaced we will not have access to our network or municipal programs during the switchover. We will advise the public of the disruption of services on the date of installation once scheduled and confirmed.