

## **Assistant CAO Report**

**For Meeting Date: December 16, 2024**

**Prepared by: Rachel Sillers**

**Date Prepared: December 18, 2024**

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Our interim audit has been rescheduled for December 17<sup>th</sup> (originally December 12<sup>th</sup>) with a follow up to be scheduled for January or February 2025.

We are closely monitoring our cash position, to manage our year end revenues and expenditures. This includes year end receivables and our long-term debt payments for capital loans. This is a challenge but not uncommon for December. Adding to our workload this year are some additional challenges related to the postal strike, however the admin team has dedicated a lot of time to ensuring we are paying our vendors on time through alternative means (online banking, EFT, etc.)

We're pleased to present a balanced operating budget for 2025 with an estimated surplus of approximately \$66,000 for Council to review at their last meeting on 2024 on December 18<sup>th</sup>. In determining our financial priorities for 2025 our Executive Team focused on addressing needs of the communities and levels of service. In line with our established procedure, we will submit an amended budget to the council in the new year after we obtain more detailed information regarding our intergovernmental grants and any adjustments in the first quarter of 2025, and allow us to adjust based on Council's new strategic plan goals.

Additionally, we are presenting a 10-year Capital Plan for 2025-2034 with planned capital projects for 2025 totaling \$2,915,500 with various sources of funding including grants, depreciation, reserves, and long-term borrowing. Capital project approved in the Capital Plan will still go to Council for approval prior to purchase/start of construction.