

Assistant CAO Report

For Meeting Date: May 28, 2025

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Date Prepared: May 21, 2025

Our 2024 fiscal year audit is nearly complete. Lead Auditor Jared Udchic will present the draft financial statements to council on June 11, 2025. Key highlights include remaining Asset Retirement Obligations (ARO), 2024 capital project completions, and asset disposals from the tangible capital asset organization project.

Council reviewed the draft 2025 Operating Budget and 2025–2034 Capital Plan amendments in early May. The final amendment, pending tax discussions, will be completed once council sets the 2025 base tax and mill rates.

I briefly attended the CDAD meeting on May 20, 2025, to provide financial information requested by the committee regarding the Jim Kook RecPlex kitchen, curling ice, and skating ice. This information was intended to support their discussions on rates, revenue generation, and related matters.

Annual Benchmarks

Cash Position

	April 30, 2025	April 30, 2024	Change
Chequing Account	\$-381,693.23	\$271,633.17	\$-653,326.40
Reserve Account	\$272,133.36	\$2,251,371.03	\$-1,979,237.67

Receivables

	April 30, 2025	April 30, 2024	Change
Municipal Taxes	\$-851,145.90	\$-973,425.74	\$122,279.84
Accounts Receivable	\$96,089.19	\$10,457.11	\$85,632.08
Utilities Receivable	\$131,084.07	\$123,545.57	\$7,538.50

Long Term Debt

	April 30, 2025	April 30, 2024	Change
Loans	\$6,016,633.50	\$6,486,882.80	-\$470,249.30