



Assistant CAO Report

For Meeting Date: August 16, 2023

Prepared by: Rachel Sillers

Date Prepared: August 10, 2023

Our cash position is still holding steady despite having three infrastructure projects underway. At time of this report our operating account has just over \$900,000. In July, we had planned to request a transfer from reserves to operating to cover progress payments, however with the utility receivables for August and a submitted ICIP claim we are in a position to leave as many funds as possible in reserves until September when we can reassess our financial position. We also have our line of credit available for operating should our position change quickly before the end of the month.

I have been reviewing our capital leases as a part of the TCA planning project and have circulated items that require attention (1-2 year maturity) to Department Supervisors for review. At this time there are three leases that require attention, one for the Kubota mower in the Recreation Department, and the Loader and Backhoe in Public Works.

We have continued to see an increase in Pre-Authorized Debit subscribers, in anticipation of our first monthly billing at the end of July we had 76 accounts registered, we started offering this service a little over one year ago. We anticipate more users signing up for this convenient service as time goes on. In addition, we also have 424 customers signed up for e-bill which has more than doubled from a year ago, saving unnecessary printing and postage costs as well as paper.

We have submitted a claim and are awaiting payment from ICIP for the Water Treatment Plant Upgrades & Raw Water Project in the amount of \$190,947.31, this is our second claim to date.