

## **Assistant CAO Report**

**For Meeting Date: February 12, 2025**

**Prepared by: Rachel Sillers**

**Date Prepared: February 6, 2025**

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### **Year-end & Audit**

Our interim audit was conducted on December 17<sup>th</sup>, 2024 and it went as expected. We had another very full year of projects in 2024 so there are still some year-end entries to be made. The Auditor will come back and finish their on-site auditing on March 10<sup>th</sup>, 2025.

We have also recently completed our audit prep and visits for the Outlook-Rudy Joint Protective Services Committee (ORJPSC) and Joint Health Committee, both of which we administer from our office. Neither committee had any items of particular interest/note, however there will be significant changes to both sets of financial statements due to the change in financial position for ORJPSC from donations received in 2024, and for the Joint Health Committee from the changes made to the Physician Incentives and Clinic Rent policies in 2024. The draft 2024 Financial Statements for both committees should be ready for review by the participating municipalities by the end of February.

### **Budget & Capital Plan Amendments**

As we work through year end preparations we're also looking forward in 2025 with forecasting revenues and expenditures for quarter one and beyond. I have begun the process of updating the 2025 operating budget to include changes based on the latest financial projections, department needs and adjustments.

Following the strategic planning discussion, we will incorporate changes based on Council's ultimate goals for 2025. Likewise, we will revisit the 10-year capital plan and make the required changes to that as well, by this time we should have more accurate assessment figures from SAMA and be able to have a closer look at potential mill rates and mill rate factors for 2025.



## Annual Benchmarks

### Cash Position

	Jan 31, 2025	Jan 31, 2024	Change
Chequing Account	(\$395,275)	(\$68,482)	(\$326,793)
Reserve Account	\$272,133	\$1,647,297	(\$1,375,164)

### Receivables

	Jan 31, 2025	Jan 31, 2024	Change
Municipal Taxes	(\$2,373)	\$28,893.59	(\$31,267)
Accounts Receivable	\$67,855	\$57,773	\$10,082
Utilities Receivable	\$129,759	\$116,031	\$13,728

### Long Term Debt

	Jan 31, 2025	Jan 31, 2024	Change
Loans	\$5,848,145	\$6,487,401	(\$639,256)