



MEMO

To: Mayor and Council
From: Amy Sonnenburg - Director of Finance/Treasurer
Date: October 18, 2021
Subject: September 2021 Unaudited Statement of Financial Position

Please find attached an unaudited statement of financial position as September 31, 2021.

At the end third quarter, the forecast to year-end is a surplus of \$582,202. The Ministry of Municipal Affairs and Housing announced that the City would be in receipt of financial relief for pressures felt from the pandemic for the Ontario Safe Restart Program. This entire amount is reflected in the Economic Development Department as a grant to overall operations and is namely the cause for the surplus.

Water and Wastewater is forecast to be under budget to year end due to departmental vacancies. The position of Operator in Training continues to be vacant and is accented with a few temporary administration and operational vacancies.

The Elliot Lake Residential Development Commission 2021 budget (although unbalanced) has been included in the attached presentation and they are currently forecasting a surplus of \$2,350 with revenue generated from bank interest.

Respectfully submitted,

Amy Sonnenburg