



# MEMO

**To:** Mayor and Council  
**From:** Amy Sonnenburg - Director of Finance/Treasurer  
**Date:** January 16, 2023  
**Subject:** November 2022 Unaudited Statement of Financial Position

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Please find attached an unaudited statement of financial position as November 20, 2022.

At the end third quarter, the forecast to year-end operational surplus is \$898,686.

The Water and Wastewater forecast to year-end is under budget. Staff vacancies covered by contracted services cause variance at the detailed line-by-line basis. Repairs and maintenance are under budget due to challenges in retaining contracted services and repair parts.

The Elliot Lake Residential Development Commission is currently forecasting a transfer to reserve (surplus) of \$50,925 with revenue generated from bank interest.

Respectfully submitted,

A handwritten signature in cursive script that reads "Amy Sonnenburg".

Amy Sonnenburg