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# Village of Gold River

## REPORT TO COUNCIL

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Regular Council Meeting  
August 19, 2024

**Author: Michael Roy, Chief Administrative Officer**

**Subject: Second Quarter Financial Report**

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### **RECOMMENDATION(S):**

THAT Council receive the first quarter financial report for information.

### **ALTERNATIVE(S):**

### **PURPOSE**

To provide Council with a second quarter financial report on Operations and Capital.

### **ATTACHMENT(S):**

- Operating Statement by department budget vs actual comparison
- Operating Statement by object budget vs actual comparison
- Project Statement budget vs actual comparison

### **DISCUSSION**

The second quarter financial report does not raise any concerns as all areas are within anticipated ranges for the period ending June 30, 2024.

With the tax billing completed in the second quarter, the tax revenue is recorded for the year. As of the tax due date of July 2<sup>nd</sup>, 92.6% (2023 – 91.5%) of the tax billings have been received. Wharf revenue will exceed budget due to the receipt of community contributions. Investment revenue has exceeded budget by end of July.

The operating expenditures are within expectations for the second quarter of 2024.

The only capital expenditure in the two quarters is the carried forward work on the commercial garbage bins and the grant funded structure protection trailer. Planning and permit work is in process for the dredging, possibility of carry into next year depending on permit approval

timeline. Dock repairs beginning this month with projected completion in September. Metering work is projected to proceed in the third quarter.

**FINANCIAL IMPLICATIONS**

Not anticipated to exceed net projected deficit for the operations of the Village.

**POLICY IMPLICATIONS**

None

**LEGAL IMPLICATIONS**

None

**STRATGIC PLAN ALIGNMENT**

N/A

Respectfully submitted,

Michael Roy  
Chief Administrative Officer  
Village of Gold River