

Expenditures to Date Finance Committee Update

December 15, 2020

Expense Summary

- This report regards expenditures up to October 31, 2020
- Total year to date expenditures = \$3,435,892.39
- Since the last report, forecasts to year end have been revised
- Forecasts for IT operating expenditure, recruitment and end-user computing were reduced by \$401,000
- Small increases were made to some categories of expenditure (e.g., fleet, financial consultants) due to higher than expected costs (\$16,062)



Impacts

- Increase of \$254,519 in the favourable variance over the September forecast
- Total favourable variance of \$16.7 million expected at year end
- Positive variance will carry forward into 2021



Total Budget Balance

	CURRENT YEAR BUDGET	CURRENT YEAR ACTUAL EXPENSE (OCTOBER MONTH-END)	REMAINING MONTHS' EXPECTED SPEND	TOTAL FORECASTED SPEND	BUDGET CARRIED FORWARD
	2020	2020	2020	2020	2021 AND ONWARDS
TOTAL BUDGET BALANCE	25,200,000.00	3,435,892.39	5,056,656.99	8,492,549.38	16,707,450.62



Recommendation

- Receive report for information

