



Staff Report

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Report To: General Government Committee

Date of Meeting: November 30, 2020

Report Number: FND-049-20

Submitted By: Trevor Pinn, Director of Financial Services

Reviewed By: Andrew C. Allison, CAO

By-law Number:

File Number:

Resolution#:

Report Subject: Financial Update as at September 30, 2020

Recommendation:

1. That Report FND-049-20 be received for information.

Report Overview

The COVID-19 pandemic has had a lasting impact on the Municipality of Clarington. It has changed the way in which we provide services (a strong movement towards online services), work, and live. The Municipality's most significant financial impact has been the reduction of services in Community Services. This continued to affect revenues in the third quarter even as programs and facilities began to open back up. The Municipality was able to mitigate these losses and at the end of September 30, 2020 we are trending positively despite seeing reductions in investment revenue.

The attached report provides information on the variances by service area with anecdotal commentary where appropriate.

1. Background

Quarterly Reporting

- 1.1 The Budget Policy outlines a requirement for the Treasurer to report to Council on a quarterly basis each year starting with the second quarter. This report fulfills that reporting requirement.

New Format for Quarterly Report

- 1.2 To improve the usefulness of the information, and consistency of format with the annual budget, the quarterly report is attached to this report as Attachment #1. Each department is broken down by sub-department with the expenses grouped together like the requirements for financial reporting and the 2020 annual budget.
- 1.3 Where there are key variances, these have been identified and are expanded upon for Council's, and the public's, information.
- 1.4 This report is solely for operating expenses, Finance will be reporting separately in on the capital budget. The capital budget will be reported on semi-annually, once in the fall which captures the "construction season" to September 30th, and once in the spring which summarizes the prior year's activities.

2. Impact of COVID-19

- 2.1 Where appropriate, the impact of COVID-19 has been identified and discussed in Attachment #1.

3. Concurrence

Not Applicable.

4. Conclusion

It is respectfully recommended that the report be received for information.

Staff Contact: Trevor Pinn, Director of Financial Services/Treasurer, 905-623-3379 ext. 2602,
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Attachments:

Attachment 1 – Financial Update for the Period Ending September 30, 2020

Interested Parties:

There are no interested parties to be notified of Council's decision.