

Grand River Conservation Authority

Report number: GM-04-23-39

Date: April 28, 2023

To: Members of the Grand River Conservation Authority

Subject: Financial Summary for the Period Ending March 31, 2023

Recommendation:

THAT the Financial Summary for the period ending March 31, 2023 be approved.

Summary:

The Financial Statements include the 2023 *actual* year-to-date income and expenditures. The budget approved at the February 24, 2023 General Meeting is included in the *Budget* column. The *Current Forecast* column indicates an estimate of income and expenditures for the whole year. At this time a net result of NIL at year-end is anticipated.

Report:

The Financial Statements for the period ending March 31, 2023 are attached.

A. Self-Generated Revenue increased by \$30,000

- Conservation Lands timber revenue increased by \$30,000

B. Funding to Reserves increased by \$30,000

- Transfer to the Forestry reserve increased by \$30,000 related to revenue from timber sales

Financial Implications:

The activity summarized will result in a NIL surplus at December 31, 2023.

Other Department Considerations:

The management committee and appropriate supervisory staff receive monthly financial reports and advise the finance department of applicable forecast adjustments.

Prepared by:

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Approved by:

Karen Armstrong
Deputy CAO/Secretary Treasurer