

# Grand River Conservation Authority

**Report number:** GM-06-23-52

**Date:** June 23, 2023

**To:** Members of the Grand River Conservation Authority

**Subject:** Financial Summary for the Period Ending May 31, 2023

---

## Recommendation:

THAT the Financial Summary for the period ending May 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 surplus of \$311,000 at year-end is anticipated.

## Report:

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

A. Self-Generated Revenue increased by \$80,000

- Burford Nursery tree sale revenue is forecast to increase by \$80,000 due to increased tree planting activity

B. Operating Expenses increased by \$80,000

- Forestry program expenses increased by a total of \$80,000 due to a \$60,000 increase in seed and plant materials and a \$20,000 increase in chemicals and fertilizers at the Burford Nursery

## Financial Implications:

The activity summarized will result in a \$311,000 surplus as 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:

Kayleigh Keighan  
Financial Controller

## Approved by:

Karen Armstrong  
Deputy CAO/Secretary-Treasurer