

Strathcona County T1 2022 Annual Management Report

**Priorities Committee Meeting
July 12, 2022**

Overview

The T1 2022 Management Report includes:

- Consolidated, municipal, utility and library operations results
- Year-to-date operating variance information

Operating Surplus / (Deficit) for Tax Purposes

****AFTER Adjustment for Property Tax Revenue**

**Consolidated total of \$13.8 million surplus
as of April 30, 2022**



Municipal
\$10.8 million



Utility
\$2.7 million



Library
\$0.3 million

Consolidated T1 2022 Budget to Actual, Variance, and T1 2021 Comparison

Consolidated	T1 Budget	T1 Actual	Favourable / (Unfavourable) Variance	T1 Actual (2021)
Total Revenue	\$41.0M	\$40.5M	(\$0.5M)	\$36.0M
Total Expenses	(\$138.7M)	(\$123.1M)	\$15.6M	(\$114.6M)
Total Non-Operating and Non-Cash Items	\$31.4M	\$16.3M	(\$15.1M)	\$1.7M
Surplus / (Deficit)	(\$66.3M)	(\$66.3M)	-	(\$76.9M)
Property Tax Revenue*	\$80.9M	\$80.1M	(\$0.8M)	\$77.1M
Surplus / (Deficit) including Property Tax Revenue	\$14.6M	\$13.8M	(\$0.8M)	\$0.2M

* Requisitioned May 2022

Municipal Operations variance (before property tax revenue adjustment) as of April 30, 2022



Municipal
(\$1.2 million)
unfavourable
variance

Significant contributing factors:

- **(\$2.1M)** admissions, programs and memberships
- **\$5.6M** salaries, wages and benefits expenses
- **\$3.1M** contracted services
- **(\$0.5M)** supplies and materials

Utility Operations variance

(before property tax revenue adjustment)

as of April 30, 2022



Utility
\$1.1 million
favourable
variance

Significant contributing factors:

- **\$0.9M** revenue due to increased consumption
- **\$0.7M** salaries, wages and benefits expenses
- **(\$0.6M)** supplies and materials

Library Operations variance (before property tax revenue adjustment) as of April 30, 2022



Library
\$0.1 million
favourable
variance

Significant contributing factors:

- No significant variances from budget

Closing remarks

- The first term of the fiscal year often results in a deficit due to the timing of collection of property taxes
- County operations were on budget for the first term of the year

Questions?