

 <p>GRAVENHURST GATEWAY TO MUSKOKA</p>	THE CORPORATION OF THE TOWN OF GRAVENHURST	
	To:	Committee of the Whole
	From:	Wayne Campbell, Director of Financial Services / Treasurer
	Date:	October 21, 2025
	Subject:	2025 Third Quarter Financial Update Report No. FIN 2025-18

RECOMMENDATIONS

The Director of Financial Services / Treasurer recommends:

THAT Report No. FIN 2025-18 re: 2025 Third Quarter Financial Update be received for information.

PURPOSE

The purpose of the 2025 Third Quarter Financial Update Report is to provide a quarterly update on the Town’s financial performance.

BACKGROUND

Each year, a budget is deemed adopted that reflects the resources required to deliver Town services and manage Town assets. On a quarterly basis, Committee is provided with a status report on the financial performance of the Corporation. This represents the third quarter report for 2025.

ANALYSIS

Town operations and the capital program appear to be occurring normally with no major issues or surprises since the ice storm in the spring. Infrastructure continues to trend over the 75% mark mainly due to the clean-up from the storm. As mentioned in the Mid-Year Report, staff identified favourable variances, savings opportunities and investment income to mitigate the deficit, and are of course reliant on success in the storm specific provincial funding stream.

Community Partnerships and Community Contributions continue to trend over the 75% mark due to the timing of payments throughout the year. Recreation and Culture is tracking at 52% due to better than expected rental revenues and savings in programming and waterfront. All other Departments are tracking at close to or less than the 75% mark and are in good shape for the year end.

Table 1 shows the net budget for each Department and the percentage of the budget expended. Also illustrated in the below table, the net operating budget is at 69% utilization at the end of the third quarter, compared with 75% in 2024, 70% in 2023, 68% in 2022 and 72% in 2021.

TOWN OF GRAVENHURST
2025 Mid Year Financial Summary
June 30, 2025

<u>Department</u>	<u>Jan - Sept Net Spend</u>	<u>2025 Net Budget</u>	<u>% Utilized</u>
Council	239,256	331,700	72%
Community Partnerships	1,192,991	1,414,250	84%
Community Contributions	92,200	104,200	88%
Office of the CAO	633,126	875,850	72%
Legislative Services	356,670	536,875	66%
Financial Services	523,782	763,850	69%
Fire & Emergency Services	1,075,836	1,287,141	84%
Recreation & Culture	548,236	1,064,105	52%
Development Services	915,277	1,327,107	69%
Infrastructure Services	5,316,425	5,905,526	90%
Corporate Administration	3,423,866	7,066,265	48%
NET OPERATING BUDGET	14,317,665	20,676,869	69%

CONSULTATION

The following individuals / community groups were consulted:

- Senior Leadership Team
- Manager of Revenue / Deputy Treasurer

CORPORATE FINANCIAL IMPACT

It is projected that Operations will now be within 0 to 2% of budget at year-end and that the capital spending will be within the budget.

COMMUNICATIONS

This Report will be posted on the Town website.

FUTURE CONSULTATIONS

Comparative year-to-date and multi-year data will be provided in the 2026 budget documents, being proposed by the Mayor November 26, 2025. The 2025 Year-End Report for both Operating and Capital will be provided in April 2026.

CONCLUSIONS

Administration concludes that operations and capital spending are expected to fall within parameters in the 2025 budget.

CLIMATE CHANGE IMPLICATIONS

This Report does not contribute to meeting the intentions of the Climate Change Declaration, though many of the projects funded by the operating and capital budget would result in a positive (but unquantified at this time) step towards climate adaptation and mitigation. This is always top of mind in activities such as procurement.

RELATION TO STRATEGIC PLAN

This Report advances and supports the following elements of the Town of Gravenhurst Strategic Plan by:

Pillar 3: Effective Municipal Services

Goal 9: Continue to deliver best-in-class, responsive, efficient, and effective services

Administration's quarterly reporting schedule on performance is an important component in the accountability cycle to both Council and the community. It provides an opportunity to keep Council and the community informed on the use of resources approved in the annual budget.

RELATION TO OTHER MUNICIPAL REPORTS, PLANS OR APPLICABLE LEGISLATION

This Report related to other municipal reports, plans or applicable legislation including:

1. 2025 Operating Budget
2. 2025 Capital Budget and Multi Year Plan

ATTACHMENTS - nil

RESPECTFULLY SUBMITTED BY:

Author: Theresa Trott, Manager of Accounting/Deputy Treasurer

Approved by: Wayne Campbell, Director of Financial Services / Treasurer

Approved by: Scott Lucas, Chief Administrative Officer