

	THE CORPORATION OF THE TOWN OF GRAVENHURST	
	To:	Committee of the Whole
	From:	Wayne Campbell, Director of Financial Services / Treasurer
	Date:	April 21, 2026
	Subject:	2026 First Quarter Financial Update Report No. FIN 2026-03

RECOMMENDATIONS

The Director of Financial Services / Treasurer recommends:

THAT Report No. FIN 2026-03 re: 2026 First Quarter Financial Update be received for information.

PURPOSE

The purpose of the 2026 First Quarter Financial Update Report is to lay out a quarterly reporting schedule for the year and to provide Committee with an update on 2026 First Quarter financial performance against budget.

BACKGROUND

Administration report quarterly to Committee on financial performance against budget. The schedule below identifies the reports that Administration envisions will be forthcoming over the next 12 months.

2026 Budget Variance Reporting Schedule	
First Quarter Report (Q1 2026)	April 2026
Mid-Year Report (Q2 2026)	August 2026
Third Quarter Report (Q3 2026)	December 2026
Year-End Report	April 2027

ANALYSIS

The net budget for the Town to the end of Q1 2026 is 24% expended (Q1 2025 - 28% expended) and overall operating departments are in line with quarterly spending. A few departments are slightly over 25% at the first quarter mark, some due to timing of expected revenue and expenses and others due to higher than anticipated expenses in the first quarter. There are no issues or concerns with the year-to-date numbers. Barring unforeseen circumstances, it is anticipated the Town will continue to track within budget to year-end and adjust as necessary.

As has been the practice, departments will make internal adjustments in-year as required and the Senior Leadership Team (SLT) will endeavour to ensure that we come within budget at year end. As is always the case, Administration aims to achieve savings throughout the year in operational and capital programming, so we are able to achieve an appropriate degree of surplus that then helps fund capital and operating reserves.

TOWN OF GRAVENHURST
2026 First Quarter Financial Summary
March 31, 2026

<u>Department</u>	<u>Jan - Mar Net Spend</u>	<u>2026 Net Budget</u>	<u>% Utilized</u>
Council	56,312	337,550	17%
Community Partnerships	289,700	1,582,239	18%
Community Contributions	40,000	104,200	38%
Office of the CAO	218,636	1,152,700	19%
Legislative Services	51,639	523,350	10%
Financial Services	136,668	805,800	17%
Fire & Emergency Services	224,930	1,379,725	16%
Recreation & Culture	216,680	1,022,450	21%
Development Services	267,533	1,586,353	17%
Infrastructure Services	1,738,319	6,246,636	28%
Corporate Administration	2,125,763	7,665,925	28%
NET OPERATING BUDGET	5,366,180	22,406,928	24%

CONSULTATION

The following individuals / community groups were consulted:

- Senior Leadership Team
- CEO Gravenhurst Public Library

CORPORATE FINANCIAL IMPACT

NIL

COMMUNICATIONS

This Report and all quarterly and annual budget variance reports are posted on the Town website.

FUTURE CONSULTATIONS

Future consultations would occur as part of the application of the above quarterly reporting schedule.

CONCLUSIONS

Administration concludes that the 2026 First Quarter Financial Update is in line with expectations at the end of Q1 2026 and early projections for year end. Administration will endeavor to remain within or as close to budget as possible.

CLIMATE CHANGE IMPLICATIONS

This Report does not contribute to meeting the intentions of the Climate Change Declaration, though it is acknowledged that there are several operating and capital budget initiatives that serve to lessen the Town's environmental footprint.

RELATION TO STRATEGIC PLAN

This Report does not directly advance or support the Town of Gravenhurst Strategic Plan.

RELATION TO OTHER MUNICIPAL REPORTS, PLANS OR APPLICABLE LEGISLATION

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

1. Municipal Act, 2001
2. 2026 Budget

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