



**MEETING DATE: FEBRUARY 25, 2025**

# **BRIEFING NOTE - TO COUNCIL**

## **SUBJECT**

**JANUARY 2025 FINANCIAL REPORT**

## **RECOMMENDATION**

THAT the County of Vermilion River accept the January 2025 Financial Report as presented.

## **DETAILS**

Background: As requested by Council, Corporate Services will present monthly financial reports.

Discussion: January 2025 Income Statement, Balance Sheet, Cash and Investments, Carbon Levy Payments and Cheque Runs from 11 January to 7 February 2025.

Financial Statement Highlights:

- Received 2 of 3, 2025 140-15 Graders \$643,398.53 each.
- Paid out various annual membership and gravel lease payments.
- Penalty on outstanding taxes was levied - \$131,561.66.
- Northern Lights Requisition was paid out - \$90,440.98.
- January 2025 Gas Sales and purchases figures were not available at time of presentation of Financial Statements.

**Please note that the attached information is up to date as of 18 February 2025. 2024 Year end entries are still outstanding.**

Finance Department Highlights:

- Performed various system year end roll overs.
- Started preparing year end working papers for audit.

Relevant Policy/Legislation Practices: None



Desired Outcome (s): THAT the County of Vermilion River accept the January 2025 Financial Reports as presented.

Response Options: THAT the County of Vermilion River accept the January 2025 Financial Reports as presented.

## IMPLICATIONS OF RECOMMENDATION

Organizational: On-going Financial updates

Financial: On-going Financial updates

Communication Required: None

Implementation: None

Pertains to this Corporate Goal: On-going Financial updates

## ATTACHMENTS

Income Statement – January 2025

Balance Sheet – January 2025

Cash and Investment – January 2025

Carbon Levy Remittance – December 2024

Cheque Run – 24 January 2025

Cheque Run – 7 February 2025

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DATE: 19 February 2025