

Financial Commentary for the Council meeting on April 20, 2023

Attached is the operating summary for the three months to end of March. Not much to comment on. Appears pretty straight forward. Operating receipts are ahead of last year. But too early to predict for remainder of year. Main area of difference in expenditures is in personnel costs which are low due to Pulpit vacancy and we continue to apply replacement costs of visiting leaders to the fund remaining from the short term disability credit from prior year. Also there is a current group insurance recovery relating to the departure of Rev. Gail, that has been partly reflected as a credit in 2023. Other disbursements are below budget in many cases do to the lower level of activity. Bottom line is a surplus of \$4,800 for the 3 months. Later in the month there will be an update of the various restricted funds circulated to Council for information purposes.