

Council highlights

COLT operational hours

In 2022, a two-year agreement funded by Southland added 21.5 weekday vehicle hours, resulting in an 11% increase in ridership in 2024.

Due to the agreement ending September 30, 2024, a decision is required to determine the daily service hours moving forward.

Council directed administration to provide temporary funding for the additional 21.5 weekday service hours through to December 2024.

Request for tax relief ~ 118 First Avenue West

CMS Real Estate, on behalf of the property at 118 First Avenue West, requested a tax reduction due to the past two years of construction adjacent to that property.

Council directed administration to bring back a future report on the tax reduction request.

Quarterly financial update

Regular financial updates will provide crucial insights into financial trends, enhance decision-making, and support strategic planning, ultimately fostering transparency and accountability.

This report outlines operational variances for January 1 to June 30, 2024. As of June 30th, overall revenue is at 73% of the budget. This is due to the timing of property taxation. Expenditures are at 39% of the budget. A benchmark for expenses is approximately 50% of budget, assuming all expenses are incurred on a uniform basis. However, some expenses are front ended during the first half of the year, while others are incurred in the third and fourth quarter.

Council accepted the report for information and provided Administration with feedback on some additional details they would like to be included for future reporting.