



1st Quarter 2026 Budget to Actuals Report

Prepared For: Board of Directors

16 April 2026

Prepared by: Janette Loveys Smith, General Manager/Secretary-Treasurer

Agenda Item # 9

Recommendation

THAT the “1st Quarter 2026 Budget to Actuals Report” be received for information.

Background

To support the Board in performing their fiduciary duties, Authority staff will now start to bring forward quarterly financial variance reports (budget to actuals) to the Board.

Should there be a significant variance or financial impact, the General Manager will immediately bring the matter to the attention of the Chair and Vice Chair and then report to the Board at the next meeting.

There are no management concerns to report to the Board.

Highlights in the 1st quarter budget to actuals reports:

- The Authority has a deficit of -\$165,016 - expenses have been incurred without any revenue.
 - Municipalities are invoiced quarterly and S39 funding does not typically be granted until May
 - Consolidated Hydro profit sharing (Marmora hydro plant) is 2025 profit sharing - \$12,949.
 - Historically, the profit sharing was posted in the next year’s financial statements.
 - The CVCA has been successful in receiving funding through the Canada Summer Jobs grant for 2026 summer students
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