



CITY OF ST. ALBERT ADMINISTRATIVE BACKGROUNDER

TITLE: 2020 Q2 FINANCIAL SUMMARY

PURPOSE OF REPORT

Administration is providing the attached document entitled “2020 Q2 Financial Summary” for information at this time. The City of St. Albert Financial Summary – Quarter 2 2020 provides Council with regular and formal communication from the Chief Administrative Officer about progress during the quarter ending June 30, 2020 related to Council Policies C-FS-02 and C-FS-03.

PROPOSED MOTION(S):

N/A

ALIGNMENT TO PRIORITIES IN COUNCIL’S STRATEGIC PLAN

N/A

ALIGNMENT TO LEVELS OF SERVICE DELIVERY

Corporate Quarterly Report – The financial summary is provided to Council on a quarterly basis to meet Council’s need for regular and formal communication from the Chief Administrative Officer.

ALIGNMENT TO COUNCIL DIRECTION OR MANDATORY STATUTORY PROVISION

N/A

BACKGROUND:

The Financial Summary report is produced four times a year to present the City’s financial position.

The coronavirus (COVID-19) pandemic has resulted in uncertainty around the year end financial position of the City. The financial summary does not provide forecast amounts as Administration will provide a monthly update in a separate report on the 2020 financial situation.

Report Date: August 17, 2020
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Chief Administrative Officer: Kevin Scoble