



### Staff Report

**Report Title: 2020 Year End**

**Prepared By: Jodi MacArthur, Treasurer**

**Department: Treasury**

**Date: Feb. 26, 2021**

**Report Number: TR-2021-02-12**

**File Number: C11-TRE20**

**Attachments: Township General Revenue and Expenditure, Ripley-Huron Community Centre and Point Clark Community Centre Revenue and Expenditure**

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**Recommendation:**

That Township of Huron-Kinloss Council hereby reviews and receives Report Number TR-2021-02-12 and hereby approves the revenue and expenditure reports to December 31, 2020.

**Background:**

The attached reports summarize the Township's unaudited financial position for the year ending December 31, 2020.

**Discussion:**

After all the 2020 revenue and expenditures have been accounted for, the Township is left with a surplus of \$274,824.72.

While 2020 did not go exactly as planned, we were fortunate to have savings in some capital projects and receive funding from the Province of Ontario to help offset pandemic related costs.

A number of transfers to reserve were made for projects that were not completed and planned for 2021. These include:

- Safe Restart Funding to offset pandemic related costs - \$100,000
- Bruce Beach Drain (municipal share) - \$300,000
- Fencing for Landfill Site - \$60,000
- Business & Economic Development Projects - \$70,000

- Community Services (playground equipment & trail improvements) - \$47,000
- Ice Resurfacer (scheduled for delivery spring 2021) - \$50,000
- Huron Road Walkway (developer contribution) - \$10,000
- Point Clark Harbour Protection - \$100,000
- Memorial Bequest for Ripley Ball Park - \$5,000

We were also able to transfer \$40,000 that was not used for shoreline clean up and \$40,000 that was not spent in community services capital improvements towards the Point Clark Harbour Protection project.

The NWMO resource program provided funding for wages for a business & economic position, which has provided \$72,865 for future projects and the allocation of equipment rental rates has generated \$330,440.53 for transfer to the equipment replacement reserve.

### **Financial Impacts:**

The transfers to reserve fairly represent contributions that were earmarked for specific purposes. The surplus will be brought forward as revenue for the 2021 budget.

### **Strategic Alignment / Link:**

The information contained in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are a prosperous community that continues to grow in a sustainable manner by retaining and expanding our existing businesses and attracting new ones, diversifying our economy, growing a diversity of tourism opportunities and investing in infrastructure;

We are a vibrant community that values our uniqueness and creativity by creating places where people want to be, celebrating what makes us unique, preserving and protecting our history and heritage and supporting and growing the arts and creativity;

We are a spirited community that takes pride in calling Huron-Kinloss home and welcoming others by engaging in our community;

We are an accessible community that offers opportunities for everyone by having amenities and services nearby and being open and transparent;

We are an environmentally conscious community that are good stewards of our natural environment by protecting our natural assets, using our resources wisely and being aware and taking responsibility.

### **Respectfully Submitted By:**

Jodi MacArthur, Treasurer

### **Approved By:**

Mary Rose Walden, Chief Administrative Officer