



Meeting Date: February 21, 2024

Prepared By: Tiffany Farrell, Director of Corporate Services

Report No: CPS-10-2024

Subject: YMCA Surplus 2023

Recommendation:

THAT Report CPS-10-2024, re: YMCA surplus 2023 be received for information.

Purpose:

To provide Council with information regarding the YMCA surplus for 2023 and the corresponding donation to the YMCA Strong Kids Program.

Background:

In 2016, the Municipality entered into a management agreement with the YMCA of Western Ontario, By-Law 2016-044. As part of this agreement, if there is an operational surplus for any such year, the YMCA shall repay to the Municipality this amount. If there is an operational surplus for such a year, the Municipality will donate back 10% of that surplus to a maximum amount of \$20,000 to the YMCA in the form of a donation for the YMCA Strong Kids program.

Analysis:

Further to the donation back to the YMCA Strong Kids Program, a portion of the funds collected will be reinvested into the purchase of new equipment for the YMCA gymnasium.

Financial Implications:

YMCA Operational Surplus - \$66,514.00

Less Donation to YMCA Strong Kids Program - \$6,651.40

Total 2023 Revenue \$59,862.60

2023 Budgeted amount was \$74,733.00; therefore, it is under budget by \$14,870.40.

Strategic Plan:

This matter aligns with following strategic priorities:

- Engaged Community

The YMCA strong kids annual donation is an indirect response to Objective 1.1 – Support community organizations and opportunities for volunteer involvement in the community.

Attachments:

N/A