



Meeting Date: February 17, 2021
Submitted by: Tiffany Farrell, Director of Corporate Services
Report No: CPS-04-2021
Subject: YMCA Surplus 2020

Recommendation:

THAT Report CPS-04-2021, re: YMCA surplus 2020 be received for information.

Purpose:

To provide Council with information regarding the donation to the YMCA surplus and 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.

Financial Implications:

YMCA Contributions Revenue - \$41,397

Donation to YMCA Strong Kids Program - \$4,139.70

The 2020 budgeted amount was \$76,700, therefore under budget by \$39,442.70 which was anticipated due to COVID-19 pandemic and the shut downs in 2020.

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