



Meeting Date: February 19, 2020
Submitted by: Tiffany Farrell, Director of Corporate Services
Report No: CPS-03-2020
Subject: YMCA Surplus 2019 and YMCA Strong Kids Donation Report

Recommendation:

THAT report CPS-03-2020 YMCA Surplus 2019 and YMCA Strong Kids Donation report be received as information.

Purpose:

To provide Council with information regarding financial operation of the partnership with the YMCA and the donation to the YMCA Strong Kids Program.

Background:

In 2016, the Municipality entered into a management agreement with the YMCA of Western Ontario by 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. Further, when 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: \$89,335.16

Donation to YMCA Strong Kids Program: \$8,933.52

The overall operating surplus is \$9,401.64 based on the YMCA Revenue, less the Strong Kids Program donation as the municipal budget set revenues at \$71,000.00

Strategic Plan:

This matter aligns with following strategic priorities:

- 5a. Operational Excellence: Maintaining positive staff-community relations.

- 4b. Community & Neighbourhood Preservation: Promoting a sense of community engagement, pride, and belonging.

Attachments:

N/A