



SOUTH NATION
CONSERVATION
DE LA NATION SUD

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Board of Directors

Supplemental Agenda

Date: December 16th, 2021

Time: 9:00 am

Location: Watershed Room, SNC

Address: 38 Victoria Street, Finch, ON K0C 1K0





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Board of Directors

Supplemental Agenda

December 16th, 2021 at 9:00 am

1. Financial Report

- a. Update: Estimated Statement of Operations as of November 30th, 2021;
and Request for Approval: Estimated Reserve Surplus Transfer: Linda

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For

Angela Coleman,
General Manager/Secretary-Treasurer.

/dm



To: Board of Directors
From: Linda Hutchinson, Director, Organization Effectiveness
Date: December 14th, 2021
Subject: Update: Estimated Statement of Operations for November 30th, 2021; and
Request for Approval: Estimated Reserve Surplus Transfer

RECOMMENDATION:

The Board of Directors receive and file the Estimated Statement of Operations for the year ending December 31st, 2021, as of November 30th, 2021, update; and

FURTHER THAT: Staff be directed to transfer the 2021 surplus to the Capital Reserve at \$163,744, with the balance of the final surplus to be transferred to the Stabilization Reserve.

DISCUSSION:

The Net Overall amount represents total expenditures, operating, capital, and project, minus total revenue. The operational budget is defined as the day-to-day expenses the Authority requires for normal activities. Expenses for projects are normally for a fixed term period. Capital expenditures are defined as per SNC's *Tangible Capital Assets Policy* revised in October 2017. "Tangible" capital assets are goods that have a life expectancy of more than one (1) year, and costs normally over \$5,000, with some exceptions. This Policy can be reviewed at any time, if necessary.

Senior Management, Team, and Project Leads are estimating a surplus of \$276,000 at this time. A full review of 2021 revenues and expenditures will continue through to the end of 2021.

The 2022 budget estimated a 2021 net transfer of \$242,443 to reserve (see page 7, 2022 budget, which included the estimated surplus of \$263,744)

The attached Estimated Statement of Operations now forecasts a net transfer of \$236,840 to reserve and includes the estimated surplus of \$276,000.

The final 2021 reserve transfer will be presented to the Board along with the audited financial statements at the March 2022 board meeting.



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FINANCIAL IMPLICATIONS/ADHERENCE TO SNC POLICY:

Compliance with Budget

The 2021 budget represents the Board of Directors approved Budget of November 19th, 2020.

SNC Policy Adherence:

SNC approved Policies are adhered to.

Linda Hutchinson,
Director, Organization Effectiveness.

Attachments: Estimated Statement of Operations



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ESTIMATED STATEMENT OF OPERATIONS	Current YTD Actuals 2021	Final Budget 2021	Updated Forecast Dec 31 2021
EXPENDITURES - Operating Expense			
Resource Management			
Water Response Programs	136,540	469,142	292,094
Partner Programs	931,857	1,098,742	1,510,395
Total Resource Management	1,068,397	1,567,883	1,802,489
Property & Approvals			
Property	973,722	1,190,694	1,240,256
Approvals	1,189,865	1,326,280	1,318,722
Total Property & Approvals	2,163,587	2,516,974	2,558,979
Corporate & Community Services			
Corporate Services	992,710	1,231,269	1,095,982
Technology	93,524	194,900	139,934
Communications and Outreach	307,023	346,921	350,505
Total Corporate & Community Services	1,393,256	1,773,090	1,586,420
TOTAL OPERATING EXPENSE	4,625,240	5,857,947	5,947,888
CAPITAL and PROJECT EXPENSE			
Resource Management			
Capital	12,301	-	24,602
Projects	170,211	390,594	225,221
Total Resource Management	182,512	390,594	249,823
Property & Approvals			
Capital	645,526	516,883	712,472
Projects	526,906	435,652	735,115
Total Property & Approvals	1,172,432	952,535	1,447,587
Corporate & Community Services			
Capital	21,674	25,000	26,674
Projects	-	-	-
Total Corporate & Community Services	21,674	25,000	26,674
TOTAL CAPITAL AND PROJECT EXPENSE	1,376,618	1,368,129	1,724,084
TOTAL OVERALL EXPENSE	6,001,858	7,226,076	7,671,972
REVENUE			
Other Sources	2,178,706	2,224,032	2,679,627
General Levy	3,629,611	3,629,611	3,629,611
Special Levy	771,542	507,133	771,542
Forest Land Acquisition	320,883	320,883	392,475
Source Protection	79,269	85,262	98,746
MNRF (Regular)	91,070	91,070	91,070
TOTAL REVENUE	7,071,082	6,857,989	7,663,071
NET OVERALL	(1,069,224)	368,087	8,901
Transfer To / (From) Reserve	(122,825)	(121,818)	236,840
Cash (Surplus) Beginning of Year	(245,741)	(246,269)	(245,741)
Cash Deficit / (Surplus) End of Year	(1,437,790)	0	(0)