



## **Board of Directors**

# **Supplemental Agenda**

**Date:** May 18<sup>th</sup>, 2023

**Time:** Immediately following the South Nation Source Protection Authority meeting

**Location:** SNC Watershed Room  
SNC Office  
38 Victoria Street  
Finch, ON K0C 1K0



SOUTH NATION  
**CONSERVATION**  
DE LA NATION SUD

## Board of Directors

# Supplemental Agenda

May 18<sup>th</sup>, 2023, immediately following the South Nation Source Protection Authority Meeting

### 1. New Business

- a. Update: Estimated Statement of Operations for April 30<sup>th</sup>, 2023: Johanna 3-4

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Carl Bickerdike,  
Chief Administrative Officer.

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**To:** Board of Directors  
**From:** Johanna Barkley, Director of Finance  
**Date:** May 16, 2023  
**Subject:** Update: Estimated Statement of Operations for April 30<sup>th</sup>, 2023

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**RECOMMENDATION:**

The Board of Directors receive and file the Estimated Statement of Operations for the year ending December 31<sup>st</sup>, 2023, as of April 30<sup>th</sup>, 2023, update.

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**DISCUSSION:**

The Net Overall amount represents total expenditures, operating, capital, and project, minus total revenue. The operational budget is the day-to-day expenses the Authority requires for normal activities. Expenses for projects are normally for a fixed term period. Capital expenditures are as per SNC's *Tangible Capital Assets Policy* revised in August 2021. "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.

Currently, Senior Management, Team, and Project Leads are estimating a surplus of \$197,000. A full review of 2023 revenues and expenditures will continue through to the end of 2023.

The final 2023 reserve transfer will be presented to the Board along with the audited financial statements at the March 2024 board meeting.

**FINANCIAL IMPLICATIONS/ADHERENCE TO SNC POLICY:**

Compliance with Budget

The 2023 budget represents the Board of Directors approved Budget of January 19<sup>th</sup>, 2023.

SNC Policy Adherence:

SNC approved Policies are adhered to.

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Johanna Barkley,  
Director of Finance.

Attachments: Estimated Statement of Operations

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SOUTH NATION  
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ESTIMATED STATEMENT OF OPERATIONS As of April 30, 2023	Current YTD Actuals 2023	Final Budget 2023	Updated Forecast Dec 31 2023
<b>EXPENDITURES</b>			
<b>OPERATING EXPENSE</b>			
<b>Resource Management</b>			
Water Response Programs	2,822	527,110	93,087
Partner Programs	149,670	1,229,930	1,183,138
<b>Total Resource Management</b>	<b>152,492</b>	<b>1,757,040</b>	<b>1,276,225</b>
<b>Property &amp; Approvals</b>			
Property	451,266	1,133,169	1,433,657
Approvals	428,281	1,621,247	1,469,613
<b>Total Property &amp; Approvals</b>	<b>879,547</b>	<b>2,754,416</b>	<b>2,903,270</b>
<b>Corporate &amp; Community Services</b>			
Corporate Services	320,295	1,193,327	1,269,213
Information Management and Technology	21,133	179,420	179,420
Communications and Outreach	103,660	358,193	431,310
<b>Total Corporate &amp; Community Services</b>	<b>445,088</b>	<b>1,730,940</b>	<b>1,879,943</b>
<b>TOTAL OPERATING EXPENSE</b>	<b>1,477,127</b>	<b>6,242,396</b>	<b>6,059,439</b>
<b>CAPITAL and PROJECT EXPENSE</b>			
<b>Resource Management</b>			
Capital	0	5,000	5,000
Projects	67,927	765,543	1,049,702
<b>Total Resource Management</b>	<b>67,927</b>	<b>770,543</b>	<b>1,054,702</b>
<b>Property &amp; Approvals</b>			
Capital	1,239,487	1,833,300	2,956,069
Projects	329,678	452,215	1,274,027
<b>Total Property &amp; Approvals</b>	<b>1,569,165</b>	<b>2,285,515</b>	<b>4,230,096</b>
<b>Corporate &amp; Community Services</b>			
Capital	-	25,000	25,000
Projects	-	-	-
<b>Total Corporate &amp; Community Services</b>	<b>-</b>	<b>25,000</b>	<b>25,000</b>
<b>TOTAL CAPITAL AND PROJECT EXPENSE</b>	<b>1,637,092</b>	<b>3,081,058</b>	<b>5,309,798</b>
<b>TOTAL OVERALL EXPENSE</b>	<b>3,114,219</b>	<b>9,323,454</b>	<b>11,369,237</b>
<b>REVENUE</b>			
Other Sources	1,931,001	4,063,753	6,288,284
General Levy	1,395,578	3,920,525	3,920,525
Special Levy	509,821	522,500	526,500
Forest Land Acquisition	26,798	383,500	383,500
Source Protection	20,940	118,456	118,456
MNRF (Regular)	-	91,070	91,070
<b>TOTAL REVENUE</b>	<b>3,884,138</b>	<b>9,099,804</b>	<b>11,328,335</b>
<b>NET OVERALL</b>	<b>(769,918)</b>	<b>223,650</b>	<b>40,902</b>
Transfer To / (From) Reserve	(650)	(223,650)	(237,914)
Cash Deficit / (Surplus) End of Year	(770,568)	1	(197,011)