



Board of Directors

Supplemental Agenda

Date: September 29th, 2022

Time: 9:00 am

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



Board of Directors

Supplemental Agenda

September 29th at 9:00 am

1. Financial Reports
 - a. Update: Estimated Statement of Operations for August 31st, 2022: Johanna 3-4

2. Closed Session
 - a. Request for Approval: Land Acquisition: Eric 5

Carl Bickerdike,
Acting General Manager.

/rb



To: Board of Directors
From: Johanna Barkley, Director of Finance
Date: September 22, 2022
Subject: Update: Estimated Statement of Operations for August 31st, 2022

RECOMMENDATION:

The Board of Directors receive and file the Estimated Statement of Operations for the year ending December 31st, 2022, as of August 31st, 2022, update.

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 \$20,000. A full review of 2022 revenues and expenditures will continue through to the end of 2022.

FINANCIAL IMPLICATIONS/ADHERENCE TO SNC POLICY:

Compliance with Budget

The 2022 budget represents the Board of Directors approved Budget of January 20th, 2022.

SNC Policy Adherence:

SNC approved Policies are adhered to.

Johanna Barkley,
Director of Finance.

Attachments: Estimated Statement of Operations



ESTIMATED STATEMENT OF OPERATIONS As of August 31, 2022	Current YTD Actuals 2022	Final Budget 2022	Updated Forecast Dec 31 2022
EXPENDITURES			
OPERATING EXPENSE			
Resource Management			
Water Response Programs	120,986	329,519	220,616
Partner Programs	623,581	1,250,065	1,570,837
Total Resource Management	744,567	1,579,584	1,791,453
Property & Approvals			
Property	826,930	1,188,430	1,445,831
Approvals	956,870	1,507,675	1,550,668
Total Property & Approvals	1,783,800	2,696,105	2,996,500
Corporate & Community Services			
Corporate Services	702,660	1,275,904	1,203,091
Information Management and Technology	70,045	176,420	168,492
Communications and Outreach	174,226	345,585	313,668
Total Corporate & Community Services	946,930	1,797,909	1,685,251
TOTAL OPERATING EXPENSE	3,475,297	6,073,598	6,473,204
CAPITAL and PROJECT EXPENSE			
Resource Management			
Capital	-	-	7,000
Projects	164,080	760,741	745,862
Total Resource Management	164,080	760,741	752,862
Property & Approvals			
Capital	652,348	502,151	904,080
Projects	614,471	808,567	857,261
Total Property & Approvals	1,266,818	1,310,718	1,761,341
Corporate & Community Services			
Capital	12,203	25,000	24,347
Projects	-	-	-
Total Corporate & Community Services	12,203	25,000	24,347
TOTAL CAPITAL AND PROJECT EXPENSE	1,443,102	2,096,459	2,538,550
TOTAL OVERALL EXPENSE	4,918,399	8,170,057	9,011,754
REVENUE			
Other Sources	2,999,506	3,195,453	3,701,217
General Levy	2,512,253	3,768,377	3,768,377
Special Levy	905,345	509,500	905,750
Forest Land Acquisition	307,605	333,151	392,192
Source Protection	75,211	102,810	108,456
MNRF (Regular)	-	91,070	91,070
TOTAL REVENUE	6,799,921	8,000,361	8,967,063
NET OVERALL	(1,881,522)	169,696	44,692
Transfer To / (From) Reserve	0	(169,697)	(64,042)
Cash Deficit / (Surplus) End of Year	(1,881,522)	0	(19,350)