

## Board Meeting Highlights

November 25, 2022

### Presentations:

#### a) Third Quarter 2022 Financial Report and Year-End Forecast

General Manager, Corporate and Financial Services/CFO, Mark Critch, provided a presentation on the Conservation Authority's Third Quarter 2022 Financial Report and Year-end Forecast, noting a minor operational deficit at Q3 of \$(13K), with a surplus position being projected by year-end. He went on to note that the 2022 annual operating priorities are progressing well, and the reserve activity is going to be in line with budget at year-end. Highlights for Q3 include a deficit for Greenspace Services related to property taxes in the Town of Georgina, which is being discussed, and a surplus in Planning and Development due to variances in open positions, new fees and year-to-date applications. Progress on capital investments for 2022 is going well, almost all projects complete, with some being completed by year-end, and some continuing into 2023 as expected.

Looking at the year-end forecast, he noted that any uncertainty around the impacts of Bill 23 is not factored in as it is unknown at this time, but he also noted no impacts on the year-end are anticipated with only a few weeks left to the end of the year. Volume of permit and development applications versus assumptions continues to be monitored. Other trends being monitored include interest rates on cash invested, legal fees and education revenue. An operational surplus of approximately \$35K is projected for year-end. He noted that total reserve balances are in a good position and growing.

To view this presentation, please click this link: [Third Quarter 2022 Financial Report Presentation](#)

### Correspondence and Staff Reports:

#### Correspondence

The Board received the following items of correspondence:

- a) October 25, 2022 letter from Ministry of Environment, Conservation and Parks regarding the Upper York Sewage Solution decision; and
- b) November 4, 2022 letter from Ministry of Municipal Affairs and Housing regarding More Home Built Faster plan and associated Environmental Registry postings.

### **Third Quarter 2022 Financial Report and Year-End Forecast**

The Board received Staff Report No. 41-22-BOD regarding the Conservation Authority's Third Quarter 2022 Financial Report and Year-end Forecast.

### **Computer Security Network Update**

The Board received Staff Report No. 42-22-BOD regarding the Conservation Authority computer network security update.

### **Federal Economic Development Agency for Southern Ontario – Tourism Relief Fund**

The Board received Staff Report No. 43-22-BOD regarding funding support from the Federal Economic Development Agency for Southern Ontario's Tourism Relief Fund towards the Beaver River Wetland Trail Improvements Project. The Board authorized the Conservation to enter into the associated Tourism Relief Fund Contribution Agreement with the Federal Economic Development Agency for Southern Ontario.

For more information or to see the full agenda package, visit [LSRCA's Board of Directors' webpage](#).