



Council Report

Report Number: CS2022-013
Meeting Date: December 13, 2022
Title: Bobcaygeon Legacy C.H.E.S.T. Fund 2023 Allocation
Author and Title: LeAnn Donnelly, Executive Assistant, Community Services

That Report CS2022-013, Bobcaygeon Legacy C.H.E.S.T. Fund 2022 allocation, be received;

That total funding in the amount of \$63,930.37 be provided, with the allocation to come from the Bobcaygeon Legacy C.H.E.S.T. Fund Reserve (3.24320), for the projects as recommended by the Bobcaygeon Legacy C.H.E.S.T. Fund Grant Committee at its November 2, 2022, as follows:

Bobcaygeon Canada Day Committee	\$ 9,570.00
Bobcaygeon Music Council	\$ 9,000.00
Ontario Open Fiddle and Step	\$ 3,510.37
Globus Theater	\$ 7,000.00
Impact 32 – Beautify Our Bobcaygeon	\$ 12,850.00
A Sheila Boyd Foundation	\$ 10,000.00
Bobcaygeon & District Lions Club	\$ 7,000.00
Environmental Action Bobcaygeon	\$ 5,000.00

That \$4,617.57 (10% of interest earned from September 30, 2021 to August 31, 2022) be retained in the principle of the Bobcaygeon Legacy C.H.E.S.T. Fund Reserve (3.24320) for inflationary growth of the fund;

That the remaining \$41,722.63 of available funds not allocated in 2023 be available for distribution in a future year.

Department Head: _____

Financial/Legal/HR/Other: _____

Chief Administrative Officer: _____

Background:

On November 2, 2021, The Bobcaygeon Legacy C.H.E.S.T. Fund Grant Committee met to review and recommend applications for the disbursement of 2023 funding.

Eight (8) applications were received via email to Committee Secretary LeAnn Donnelly prior to the posted deadline and one (1) application was received after the posted deadline. All applications were circulated to Committee members.

The recommendations drawn from the minutes of the meeting form the basis for the findings of this report.

Rationale:

Total interest earned from September 30, 2021 to August 31, 2022 is \$46,175.68. The Committee remains committed to the retention of earnings for inflationary growth fund therefore (10%) \$4,617.57 of interested earned from September 30, 2021 to August 31, 2022 will be allocated directly to the principal of the fund. There is a balance of \$68,922.26 of unallocated funds from previous years minus 4,827.37 from a return of 2010 accrual contingency for Hydro One Dispute. This results in a total of \$105,653.00 being available for distribution.

There were nine (9) applications submitted, however one was received after the deadline therefore not considered for funding in 2023. The eight (8) eligible applications resulted in a total request of \$63,930.37. All applications have been reviewed by the committee, and as a result all one (1) applications is recommended to receive full funding and seven (7) applications are recommended to receive partial funding.

The table below outlines the funds requested by organizations and the funding recommended by the Bobcaygeon Legacy C.H.E.S.T. Fund Grant Committee:

Community Group	Project	Amount Requested	Amount Recommended
Bobcaygeon Canada Day Committee	Fireworks	\$11,000.00	\$9,570.00
Bobcaygeon Music Council	Music Instructors for Summer Music Camp	\$11,500.00	\$9,000.00

Community Group	Project	Amount Requested	Amount Recommended
Ontario Open Fiddle and Step	Fiddle and Step Event	\$7,566.71	\$3,510.37
Globus Theater	Tuition Subsidies for School of Dramatic Arts	\$7,000.00	\$7,000.00
Impact 32 – Beautify Our Bobcaygeon	Hanging Baskets and watering, “Launch into Summer” event	\$24,955.50	\$12,850.00
A Sheila Boyd Foundation	Install Kitchenette	\$30,000.00	\$10,000.00
Bobcaygeon & District Lions Club	Replace soffits, fascia, and eaves trough	\$8,000.00	\$7,000.00
Environmental Action Bobcaygeon	Educational Signage, Water bottle refill station	\$11,263.75	\$5,000.00
Total	8	\$111,285.96	\$63,930.00

Other Alternatives Considered:

Council could choose to determine different funding allocations, however, this is not recommended in light of Council’s decision to have an Advisory Committee make such recommendations.

Alignment to Strategic Priorities

The recommendations in this report align with the following strategic priority within 2020-2023 Kawartha Lakes Strategic Plan:

An Exceptional Quality of Life – enhancing community areas and encouraging social and healthy interactions.

A Vibrant and Growing Economy – supporting downtown areas to ensure our communities have a strong core.

Good Government – working collaboratively with local groups to foster teamwork within our communities.

Financial/Operation Impacts:

Total interest earned from September 30, 2021 - August 31, 2022	\$ 46,175.68
Retained earnings for inflation protection (10%)	-\$ 4,617.57
Unallocated funds from prior years	\$ 68,922.26
Less the Return of 2010 accrual contingency for Hydro One Dispute	-\$ 4,827.37
Total Available for 2022 Distribution	\$105,653.00
Available funds available for distribution in future years	\$ 41,722.63

Servicing Implications:

N/A

Consultations:

Bobcaygeon Legacy C.H.E.S.T. Fund Grant Committee

City of Kawartha Lakes Treasury Department

Attachments:

N/A

Department Head email: cshanks@kawarthalakes.ca

Department Head: Craig Shanks, Director of Community Services