



The Corporation of the City of Cornwall
Regular Meeting of Council
Report

Department: Financial Services
Division: Finance
Report Number: 2019-218-Financial Services
Prepared By: Paul Scrimshaw, Accounting Manager and Deputy Treasurer
Meeting Date: December 9, 2019
Subject: **Transfer Payments to City Partners**

Purpose

To seek Council's approval to continue monthly transfer payments for operating costs to City's Partners prior to the approval of the 2020 budget.

Recommendation

That Council authorize Administration to continue monthly transfer payments for operating costs to the identified City Partners listed below.

Background / Discussion

The City has financial obligations with its City Partners where mandatory funding obligations or Agreements/Memorandums of Understanding are in place. City Partners support local initiatives and provide programs and services to our community.



The monthly transfer payments assist our Partners with their operating costs until their 2020 funding requests have been formally approved by Council. The amounts indicated below represent the 2019 annual operating budget. Over the past several years, funding commitments have been paid out as monthly payments to our City Partners starting in January. With Council's approval, monthly transfers in the amount of 1/12th will be made until the 2020 budget is approved.

| | <u>2019 Approved Operating Budget</u> |
|-------------------------------------|---|
| Cornwall Public Library | \$2,132,288 |
| Eastern Ontario Health Unit | \$749,661 |
| Raison River Conservation Authority | \$508,666 |
| SDG Historical Society | \$70,000 |

Transfer of funds to the remaining City Partners and successful grant application recipients will occur once the 2020 budget has been approved by Council.

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|----------------------|---|
| Document Title: | Transfer Payments to City Partners - 2019-218-Financial Services.docx |
| Attachments: | |
| Final Approval Date: | Dec 2, 2019 |

This report and all of its attachments were approved and signed as outlined below:

No Signature found

Paul Scrimshaw - Dec 2, 2019 - 7:51 AM

Tracey Bailey - Dec 2, 2019 - 9:20 AM

Maureen Adams - Dec 2, 2019 - 1:24 PM