

## **Staff Report 2019-0267**

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Meeting: December 3, 2019

Subject: 2019 Caledon Council Community Golf Tournament Financials

Submitted By: Gina Lee, Acting Manager, Revenue/Deputy Treasurer, Finance

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### **RECOMMENDATIONS**

That the financials attached as Schedule A to Staff Report 2019-0267 be received; and

That staff be authorized to transfer 75% of the net revenues from the 2019 Caledon Council Community Golf Tournament, in the amount of \$61,430, to the Great War Flying Museum upon receipt of and in accordance with the payment schedule in a fully executed primary funding agreement.

### **REPORT HIGHLIGHTS**

- In 2019, the Caledon Council Community Golf Tournament (CCCGT) Committee agreed to provide the primary recipient 75% to an upset limit of \$75,000 of the net funds raised from the 2019 CCCGT with the remaining funds to be allocated in 2020 after a secondary grant program application process.
- The Great War Flying Museum was designated as the primary recipient of the 2019 CCCGT at the March 18, 2019 meeting of the CCCGT committee.
- The 2019 CCCGT raised \$141,325 of revenue (gross) and the net proceeds are \$81,907 (revenues of \$141,325 less expenses of \$59,418).
- 75% of net funds/revenues from the 2019 CCCGT equates to \$61,430 and will be provided to the primary recipient, the Great War Flying Museum.
- At this time, there will be at least \$20,477 (= \$81,907 - \$61,430) of CCCGT grant funding for the secondary grant program. The intake for the secondary grants will open in December 2019 and will close January 31, 2020. Recommendations on successful secondary grant recipients will be presented to the CCCGT Committee/Council in March 2020.

### **DISCUSSION**

The Caledon Council Community Golf Tournament (CCCGT) is an annual charity event that raises funds for non-profit organizations located in Caledon. For the period 2004 to 2019, the CCCGT has donated a total of \$1,174,122 to community organizations. A summary of previous CCCGT financials and grant recipients is presented in Schedule B to this report.

In accordance with By-law 2013-049, an initial meeting of the CCCGT Committee was held on March 18, 2019 to organize the 2019 Committee's work for the 2019 Tournament. The Tournament was held on September 4, 2019.

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Council, at the March 18, 2019 meeting designated Great War Flying Museum as the primary recipient of the 2019 CCCGT event. The CCCGT Committee approved the primary recipient to receive 75% to an upset limit of \$75,000 of net funds raised from the annual event with the remaining funds to be distributed to other organizations through a grant process in 2020.

As detailed in the Financial Implications section of this report and Schedule A, the 2019 CCCGT raised net funds/revenues of \$81,907. Based on the March 18, 2019 resolution, Great War Flying Museum will receive \$61,430 ( $=\$81,907 \times 75\%$ ) from the net funds of the 2019 CCCGT.

### **Primary Funding Agreement**

Primary Grant recipients receive installments of the grant funding versus receiving the full grant upfront with no reporting requirements. This is to safeguard against the risk of the grant funding being spent differently than the grant application specified. Staff have worked with Great War Flying Museum to develop a schedule of payments that aligns with project milestones and ultimate completion. The primary intention of the funding installment schedule is to ensure the objectives and goals communicated in the primary grant application are met before all funds are disbursed. Project completion/progress reports are utilized based on best practices employed by other government agencies to ensure the objectives of the grant program are met before disbursing all the grant funds.

## **FINANCIAL IMPLICATIONS**

As detailed in Schedule A, the 2019 CCCGT raised net proceeds/revenues of \$81,907.

Revenues	\$141,325
Expenses	<u>(\$59,418)</u>
Net Proceeds/Revenue	<u>\$81,907</u>

The following table identifies the type of sponsorship received for the 2019 CCCGT:

<b>Type of Sponsorship</b>	<b>Number of Sponsors</b>
<i>Platinum</i>	4
<i>Gold</i>	2
<i>On Course Sponsors</i>	5
<i>Silver</i>	6
<i>Bronze</i>	5
<i>Friend</i>	3
<i>Hole Sponsors</i>	13
<b>Total Sponsors</b>	<b>38</b>

The 2019 CCCGT event included the continued success of the Tournament Ambassador program, which extended to local non-profits, Caledon Meals on Wheels and the Royal Canadian Legion – Alton Branch, who both contributed as ambassadors to the tournament and invoiced the Town accordingly (\$5,000 and \$2,000 respectively). The Tournament Ambassadors take an active role in assisting with the event through high profile event service positions, which are meant to magnify the connection the event has with community not-for-profit organizations.

Based on Council direction, \$61,430 (representing 75%) of the 2019 CCCGT net proceeds will be provided to Great War Flying Museum as a (primary) grant. The remainder of the 2019 CCCGT net proceeds, \$20,477 (=\$81,907 net proceeds - \$61,430 primary recipient grant), will be added to the CCCGT Grant Fund account. The committed 2018 CCCGT secondary grants of \$11,489 may still be disbursed up to December 1, 2019, at which point any remaining will be available for the current secondary grant program in-take (to be awarded in 2020). A reconciliation of the CCCGT Grant Fund account is shown in Table 1 below:

Table 1:

**CCCGT GRANT FUND**

Opening Surplus as of January 1, 2019	\$	28,089
2018 CCCGT Secondary Grant Commitments Disbursed in 2019		(16,600)
2018 CCCGT Secondary Grants to be Distributed in 2019		(11,489)
2018 CCCGT Primary Grant Holdback		17,651
2018 CCCGT Primary Grant Holdback to be Distributed in 2020		(17,651)
2019 CCCGT Remaining Surplus (\$81,907 - \$61,430)		20,477
2019 CCCGT Secondary Grants to be Distributed in 2020		(20,477)

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<b>UNCOMMITTED ENDING SURPLUS AS AT NOVEMBER 15, 2019</b>	<b>\$</b>	<b>-</b>
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As noted in Table 1 above, there is a balance of \$17,651 remaining to be distributed to the 2018 primary grant, Raising the Roof. Primary recipient grant payments are made based on a payment schedule outlined in the CCCGT Primary Funding Agreement. The remaining \$17,651 is expected to be distributed to Raising the Roof organization in 2020, upon completion of their project in accordance with the funding agreement.

Further, out of the \$20,477 of funding to be awarded to secondary grant recipients in 2020, \$2,000 of this funding to be utilized for two (2) \$1,000 scholarships, (Doug and Doreen Beffort Legacy Scholarship) each. Successful secondary grant recipients are required to submit all receipts to the Town by December 1<sup>st</sup> in order to actually receive grant funds. Organizations that do not meet the December 1<sup>st</sup> deadline may have grant funding expire. If secondary grant recipients cannot meet the deadline, staff will make best efforts to work with the grant recipient to fully understand the recipient's circumstances prior to determining whether the grant funds should expire.

Applications will open for the secondary grant program and scholarships in December 2019 and are due by January 31, 2020 and staff will recommend to the Committee CCCGT Secondary Grant recipients in March, 2020.

## **ATTACHMENTS**

Schedule A: 2019 Caledon Councillors' Community Golf Tournament Statement of Financial Activity as at November 15, 2019

Schedule B: Caledon Councillors' Community Golf Tournament Financial Summary for the years 2004 – 2019