

THE LINDSAY ADVOCATE

KAWARTHA LAKES' FINEST MAGAZINE

WINNER - NEW BUSINESS OF THE YEAR



2019 - 2021 BUDGET UPDATE



2019 SURPLUS

- \$1 million surplus from Operating budget
- \$1.8 million from investments, interest, adjustments and OMPF Grant



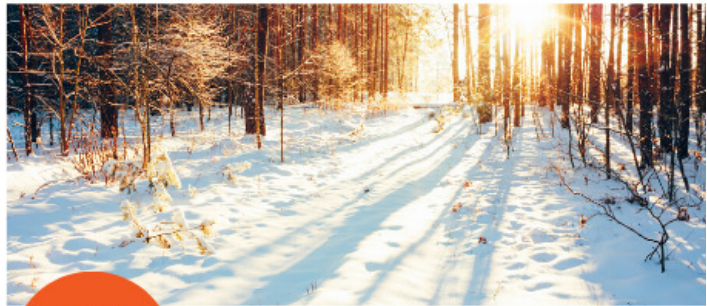
AUDIT BEGINS JUNE 1

Audit will recommend how to apply the 2019 surplus. Delivered to Council in September 2020.



2020 COVID-19 IMPACT

- Shortfall due to: Deferred tax payments, reduced user fees for facility rentals and programming, pandemic response
- Cashflow stabilized by: Contained spending, deferred capital projects and drawing down from investments



2021 BUDGET

2021 Budget deliberations deferred to January through March 2021 due to pandemic. Long-term financial outlook and pandemic recovery reporting to come to Council in 2021.

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