



Committee of the Whole

Meeting Date: October 24, 2023

Submitted by: Cindy Howard, General Manager Finance and Community Services, County Treasurer

Subject: 2022 Trust Financial Statements

BACKGROUND:

In the agenda package is the 2022 Trust Financial Statement for the County of Middlesex.

ANALYSIS:

The 2022 Trust Financial Statements has two components, Strathmere Lodge and the Library.

The Strathmere Lodge Trust is funds held on behalf of the residents of the Lodge. A deposit is made by the resident and the residents use the funds for purchases at the tuck shop, hair dresser or other activities.

The Library Trust fund is an amount donated to the Library. The interest from the fund is allocated each year towards the Strathroy Library Branch. Principle amounts can be allocated for Strathroy Library Branch purposes by the Library Board.


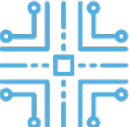


In 2014, \$25,000 was donated to the library from the Clark Wright Estate. Per the terms of the will this amount is to be invested in an endowment fund, the income from which is to be used to support the Book Budget.

FINANCIAL IMPLICATIONS:

The 2022 Trust Financial Statements illustrate the continued commitment to sound financial planning and long-term fiscal sustainability.

ALIGNMENT WITH STRATEGIC FOCUS:

This report aligns with the following Strategic Focus, Goals, or Objectives:

Strategic Focus	Goals	Objectives
<p>Cultivating Community Vitality</p> 	<p>Advance a diverse, healthy, and engaged community across Middlesex County</p>	<ul style="list-style-type: none">• Promote and support community wellness• Innovate social and community services• Attract, retain, and engage youth in our community• Champion and encourage active transportation and public transit opportunities
<p>Connecting Through Infrastructure</p> 	<p>Ensure communities are built on a sustainable foundation that is connected and thriving</p>	<ul style="list-style-type: none">• Encourage and advocate, through partnerships, the construction of scalable, equitable broadband infrastructure, recognizing our unserved and underserved areas• Commit to a sound asset management strategy to maintain and fund critical infrastructure• Use County infrastructure in an innovative way to provide a seamless service experience for residents
<p>Strengthening Our Economy</p> 	<p>Encourage a diverse and robust economic base throughout the county</p>	<ul style="list-style-type: none">• Support opportunities to create a stronger and sustainable agricultural sector• Create an environment that enables the attraction and retention of businesses, talent, and investments• Attract visitors to Middlesex County• Support the development and prosperity of downtown core areas in Middlesex County
<p>Promoting Service Excellence</p> 	<p>Innovate and transform municipal service delivery</p>	<ul style="list-style-type: none">• Anticipate and align municipal service delivery to emerging needs and expectations• Engage, educate and inform residents, businesses, and visitors of county services and community activities• Strengthen our advocacy and lobbying efforts with other government bodies• Collaborate with strategic partners to leverage available resources and opportunities• Build organizational capacity and capabilities

RECOMMENDATION:

THAT the 2022 Trust Financial Statements of the Corporation of the County of Middlesex be accepted; and

THAT the 2022 Trust Financial Statements be posted on the County's website.

Attachment