
Subject: Approval of Statement of Contributions and Expenditures for Niagara-on-the-Lake Wastewater Treatment Plant

Report to: Public Works Committee

Report date: Tuesday, April 13, 2021

Recommendations

1. That the draft audited statement of contributions and expenditures for Niagara-on-the-Lake (NOTL) Wastewater Treatment Plant (Appendix 1), **BE APPROVED**;
2. That staff **BE DIRECTED** to co-ordinate with the auditor to finalize the statement as presented; and
3. That this report **BE FORWARDED** to the Region's Audit Committee and to The Ministry of Infrastructure and Communities for information as required.

Key Facts

- The purpose of the report is to obtain approval of the audited statement in order to satisfy the funding requirements and release the remaining 10% portion of the agreed funding.
- The audited statement is in accordance to the provisions of the financial reporting provisions in the agreement between the Ministry of Infrastructure and Communities and the Niagara Region.
- As per Financial Reporting and Forecasting Policy (C-F-020), other financial statements performed for funding purposes, will be recommended for approval to Council by the standing Committee with oversight of the program. Upon approval by Council, the department Commissioner, or delegated authority, and the Treasurer will be authorized to sign the auditor's representation letter to obtain the auditor's signed report. The approved statements will then be forwarded to Audit Committee for information.

Financial Considerations

The draft audited statement of contributions and expenditures for NOTL Wastewater Treatment Plant has been prepared in accordance with the financial reporting provisions in the agreement between the Ministry of Infrastructure and Communities and the Niagara Region dated March 19, 2015 and amended on March 22, 2017 and April 9, 2019 (the agreement).

A copy of the draft audited statement of contribution and expenditures for NOTL Wastewater Treatment Plant for the period of the project is attached (Appendix 1).

The statement of contributions and expenditures for NOTL Wastewater Treatment Plant is prepared specifically for the purpose of meeting the requirements outlined in the agreement and may not be suitable for other purposes.

Analysis

The Region's auditors, Deloitte, completed the audit of the financial information in the statement of contributions and expenditures for NOTL Wastewater Treatment Plant. The auditors have indicated that, in their opinion, the financial information for the period of the project is prepared, in all material respects, in accordance with the financial reporting provisions in the agreement.

The statement shows that the project had \$43.7 million in eligible expenditures to support the maximum funding received \$14.4 million during the claim period.

Alternatives Reviewed

The audited statement of contribution and expenditures for NOTL Wastewater Treatment Plant is prepared in accordance with the agreement; therefore no alternative is available.

Relationship to Council Strategic Priorities

Providing formal financial reporting to Council and the public supports the Council Strategic Priority of Sustainable and Engaging Environment.

Other Pertinent Reports

None

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This report was prepared in consultation with Dan Ane, Manager Program Financial Support

Appendices

Appendix 1 Draft Statement of Contributions and Expenditures for NOTL Wastewater Treatment Plant