

STAFF REPORT

THE CORPORATION OF THE TOWN OF COBOURG



Report to:	Mayor and Council Members	Priority:	<input checked="" type="checkbox"/> High <input type="checkbox"/> Low
Submitted by:	Ian D. Davey, Treasurer / Director of Corporate Services ldavey@cobourg.ca	Meeting Type: Open Session <input checked="" type="checkbox"/> Closed Session <input type="checkbox"/>	
Meeting Date:	September 20, 2021		
Report No.:	Corporate Services-118-21		
Submit comments to Council			

Subject/Title: CCC Canteen Cashflow Forecast

RECOMMENDATION:

THAT Council receive the cashflow forecast for the period October 1, 2021 through December 31, 2021 for information purposes.

1. STRATEGIC PLAN

N/A

2. PUBLIC ENGAGEMENT

N/A

3. PURPOSE

The purpose of this report is to provide background material for Council to inform their decision regarding the re-opening of Cobourg Community Centre Canteen for the months of October through December 2021.

4. ORIGIN AND LEGISLATION

A request was made by Council during the Committee of the Whole meeting of September 13, 2021 as follows:

“That Council direct Staff to bring forward to Council a Cashflow projection report for Canteen Operations to Council at the September 20, 2021 Regular Council meeting.”

5. BACKGROUND

The 2021 Operating Budget for the Town of Cobourg contained many more assumptions than normal as a result of having to prepare an operating budget during a pandemic. This created more uncertainty that would be encountered during a “normal” budget year.

One such assumption was that the food and beverage operations at Legion Fields and the Cobourg Community Centre would not be operational during the whole of the 2021 fiscal year.

With the return to a relatively normal level of activities at the CCC for the remainder of 2021 there has been a request from user groups to reopen the canteen to provide limited food and beverage services for the balance of the year.

6. ANALYSIS

The attached financial forecast has been prepared to demonstrate that based the various assumptions outlined in the report that the operation of the CCC canteen should be able to produce a modest profit.

These assumptions use either a 75% or 85% mark-up on product purchased and either a cost of labour of 35% or 45%.

The net results would indicate a positive cashflow in the range of \$350 to \$4,050 over the course of the three month period.

7. FINANCIAL IMPLICATIONS/BUDGET IMPACTS

There should be no impacts on the 2021 operating budget since the cashflow forecast is suggesting a positive result for the three months.

Staff at the CCC along with assistance from Finance will monitor the operations of the Canteen and Vending over the course of the 3 months to ensure that these targets are being met.

Adjustments to pricing and staffing levels may be made during this period as required to achieve the desired outcome.

8. CONCLUSION

That Council receive this report for information purposes and direct staff at the CCC to proceed with reopening the canteen and vending operations as requested by various User Groups.

Report Approval Details

Document Title:	CCC Canteen Cashflow Projection - Corporate Services-118-21.docx
Attachments:	- doc26077520210917123547.pdf
Final Approval Date:	Sep 17, 2021

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

Tracey Vaughan, Chief Administrative Officer - Sep 17, 2021 - 12:54 PM