

CITY OF HAMILTON

MOTION

Council Date: October 23, 2024

MOVED BY COUNCILLOR J. BEATTIE.....

SECONDED BY COUNCILLOR

Release of the City Enrichment Fund and Appeal Funding to the Winona Peach Festival, Waiving the Requirement for Audited Financial Statements

WHEREAS, the Winona Peach Festival, established in 1967, is a not-for-profit organization that presents an annual festival celebrating Hamilton’s fruit-growing season and rural communities;

WHEREAS, in June 2024, Council approved a City Enrichment Fund (CEF) grant totaling \$60,695 to support the festival delivery;

WHEREAS, the Winona Peach Festival was approved for an additional one-time Appeal funding of \$7,570;

WHEREAS, CEF applicants requesting grants of \$30,000 or more are required to submit audited financial statements;

WHEREAS, successful CEF applicants are required to meet the obligations set out in the CEF Guidelines and Funding Agreement, with any non-compliance resulting in withheld future funding until all outstanding requirements are met;

WHEREAS, in November 2023, the Winona Peach Festival committed to preparing audited statements to meet CEF requirements;

WHEREAS, the Winona Peach Festival experienced substantial loss of financial documents and records due to extenuating circumstances, preventing the preparation of the most recent audited financial statements; and

WHEREAS, an Engagement Report has been submitted in the interim, and the festival has committed to submitting audited financial statements in subsequent years.

THEREFORE, BE IT RESOLVED:

- (a) That the requirement of audited financial statements for the release of 2024 grants to the Winona Peach Festival be waived as a one-time exception due to extenuating circumstances; and
- (b) That staff are authorized to release the \$60,695 City Enrichment Fund grant and \$7,570 Appeal funding to the Winona Peach Festival.