

TRUST FUND REPORTING

Recommendation

The Commissioner of Finance & City Treasurer recommends:

That the following report be received.

Contribution to Sustainability

Not applicable

Economic Impact

There is no economic impact associated with this report.

Communications Plan

Not applicable

Purpose

The purpose of this report is to respond to an inquiry from a member of the public and clarify for the public record the reporting of trust funds.

Background Analysis and Options

A member of the public requested information, at both the February 13, 2012 Special Council Meeting and in recent correspondence, regarding the disclosure of trust funds on the City of Vaughan Annual Financial Statements, in particular a trust established in 2003, disclosure of the current Mayor's trust fund and disclosure of the Vaughan Health Care Foundation Trust Fund.

Trust Funds Established in 2003

In 2003, the City's December 31, 2003 audited Financial Statements reflected two new trust funds, the Vaughan Health Care Facility Trust and the Mayor Di Biase Foundation Trust

The Vaughan Health Care Facility Trust was established in 2003 to align with Council's creation of the Vaughan Health Care Facility Task Force, which was charged with conducting a hospital needs study. The Michael Di Biase Foundation Trust was also established as a result of the April 14, 2003 Council Meeting for the purpose of holding donated funds from the Mayor's Gala and the Mayor's Charity Golf Tournament in trust until the Michael Di Biase Charitable Foundation was separately incorporated.

These two trusts were disclosed on the City of Vaughan annual audited financial statements for 3 years for the Michael Di Biase Foundation (2003 to 2005) and 4 years for the Vaughan Health Care Facility (2003 to 2006). The 2003 to 2007 City of Vaughan Trust Funds - Statement of Financial Activities and Changes in Fund Balances are included as Attachment #1. Please note that neither the Vaughan Health Care Facility Trust nor the Michael Di Biase Foundation Trust are reflected on the 2007 Statements as all funds had been disbursed in accordance with Council direction.

Donations from the public for the Mayor's Gala and the Mayor's Golf Tournament were deposited on an interim basis into the Michael Di Biase Foundation Trust in 2003 and 2004. In 2005, the proceeds from the 2003 and 2004 Mayor's Gala were transferred into the Vaughan Health Care Facility Trust and the net amount remaining in the Michael Di Biase Foundation Trust was transferred to the Michael Di Biase Charitable Foundation Inc. which was incorporated on February 27, 2004 as a separate entity from the City of Vaughan. As of the end of December 31, 2005, the Michael Di Biase Foundation Trust was closed out, as all funds that had been held in trust on a temporary basis had been disbursed.

During 2005 and 2006, the Vaughan Health Care Facility Trust transferred the balance remaining in the trust to the Vaughan Health Care Foundation (an entity separate from the City of Vaughan and registered as a Canadian Registered Charity January 16, 2004), as authorized by Council on February 28, 2005. The Vaughan Health Care Facility Trust was closed out in 2006, once all funds had been distributed.

Subsequent to the disbursement of the funds held in trust in the Vaughan Health Care Facility Trust and the Michael Di Biase Foundation Trust to external corporations, as noted above, the trust funds were closed out and no further financial statement disclosure was made in the City of Vaughan annual financial statements.

Donations from Mayor's Gala and Mayor's Golf Tournament Post 2006

Since 2006, no trust fund has been established by Council for the purposes of holding donations from the Mayor's Golf Tournament or the Mayor's Gala. The net proceeds from these charitable events were distributed in accordance with Council resolutions from the February 28, 2005 Council Meeting.

Donations currently received from the annual Mayor's Gala and the Mayor's Golf Tournament are distributed in accordance with the Council approved resolution of January 31, 2012 (Attachment #2).

Vaughan Health Care Foundation:

The Vaughan Health Care Foundation is not a subsidiary of the City of Vaughan. The Vaughan Health Care Foundation was registered as a Canadian Registered Charity January 16, 2004. Complete details regarding annual Registered Charity Information Returns for the Vaughan Health Care Foundation since its inception in 2004 can be found on the Canada Revenue Agency website (see attachment #3)

Relationship to Vaughan Vision 2020

Not applicable

Regional Implications

No Implications

Conclusion

The Vaughan Health Care Facility Trust and the Michael Di Biase Foundation Trust were established by the City of Vaughan to hold donated funds on a temporary basis until corporations and bank accounts could be set up for the new external corporations (the Vaughan Health Care Foundation and the Michael Di Biase Charitable Foundation Inc.). Once the donated funds had been distributed in accordance with Council's direction, the trusts were closed out and no longer reported on the City's annual financial statements since at least 2006.

The donations received from the Mayor's Gala and the Mayor's Golf Tournament are now distributed in accordance with the Council approved resolution of January 31, 2012 (attachment #2).

Attachments

- Attachment # 1: The Corporation of the City of Vaughan Trust Funds 2003 to 2007
- Attachment #2: Extract from Council Meeting Minutes of January 31, 2012
- Attachment #3: Canada Revenue Agency – Canadian Registered Charity

Report prepared by:

Barb Cribbett, CMA
Commissioner of Finance & City Treasurer
Ext. 8475

Respectfully submitted,

Barbara Cribbett, CMA
Commissioner of Finance & City Treasurer

THE CORPORATION OF THE CITY OF VAUGHAN TRUST FUNDS

Statement of Financial Activities and Changes in Fund Balances

Year ended December 31, 2003, with comparative figures for 2002

	Cemetery Perpetual Care	Election Surplus	Mayor Di Biase Foundation	Vaughan Health Care Facility	Perserving Ontario Architecture	Total	
						2003	2002
Sources of funds:							
Capital receipts - sale of plots	\$ 18,092	\$ -	\$ -	\$ 17	\$ -	\$ 18,092	\$ 7,615
Interest earned	9,857	1,105	3,106		-	14,085	8,886
Donation/fundraiser proceeds	-	-	417,261	3,000	-	420,261	4,939
Surplus election proceeds	-	28,109	-	-	-	28,109	-
	27,949	29,214	420,367	3,017	-	480,547	21,440
Use of funds:							
Expenditures	-	-	186,064	1,763	-	187,827	-
Refund of deposits	-	71,600	-	-	-	71,600	-
Maintenance	9,857	-	-	-	-	9,857	7,435
	9,857	71,600	186,064	1,763	-	269,284	7,435
Change in financial assets	18,092	(42,386)	234,303	1,254	-	211,263	14,005
Trust funds, beginning of year	209,092	70,877	-	-	9,903	289,872	275,867
Balance, end of year	\$ 227,184	\$ 28,491	\$ 234,303	\$ 1,254	\$ 9,903	\$ 501,135	\$ 289,872

See accompanying notes to financial statements.

THE CORPORATION OF THE CITY OF VAUGHAN TRUST FUNDS

Statement of Financial Activities and Changes in Fund Balances

Year ended December 31, 2004, with comparative figures for 2003

	Cemetery Perpetual Care	Election Surplus	Mayor Di Biase Foundation	Vaughan Health Care Facility	Preserving Ontario Architecture	Total	
						2004	2003
Sources of funds:							
Capital receipts - sale of plots	\$ 18,000	\$ -	\$ -	\$ -	\$ -	\$ 18,000	\$ 18,092
Interest earned	12,201	1,761	8,585	1,798	-	24,345	14,085
Donation/fundraiser proceeds	-	-	368,611	205,000	-	573,611	420,261
Surplus election proceeds	-	82,667	-	-	-	82,667	28,109
	30,201	84,428	377,196	206,798	-	698,623	480,547
Use of funds:							
Expenditures	-	-	159,407	67,099	-	226,506	187,827
Refund of deposits	-	-	-	-	-	-	71,600
Maintenance	12,201	-	-	-	-	12,201	9,857
	12,201	-	159,407	67,099	-	238,707	269,284
Change in financial assets	18,000	84,428	217,789	139,699	-	459,916	211,263
Trust funds, beginning of year	227,184	28,491	234,303	1,254	9,903	501,135	289,872
Balance, end of year	\$ 245,184	\$ 112,919	\$ 452,092	\$ 140,953	\$ 9,903	\$ 961,051	\$ 501,135

See accompanying notes to financial statements.

THE CORPORATION OF THE CITY OF VAUGHAN TRUST FUNDS

Statement of Financial Activities and Changes in Fund Balances

Year ended December 31, 2005, with comparative figures for 2004

	Cemetery Perpetual Care	Election Surplus	Mayor Di Biase Foundation	Vaughan Health Care Facility	Perserving Ontario Architecture	Total	
						2005	2004
Sources of funds:							
Capital receipts - sale of plots	\$ 14,385	\$ -	\$ -	\$ -	\$ -	\$ 14,385	\$ 18,000
Interest earned	23,871	2,729	1,264	3,833	-	31,697	24,345
Donation/fundraiser proceeds	-	-	-	317,222	-	317,222	573,611
Surplus election proceeds	-	1,979	-	-	-	1,979	82,667
	38,256	4,708	1,264	321,055	-	365,283	698,623
Use of funds:							
Expenditures	-	-	-	84,987	-	84,987	226,506
Refund of deposits	-	-	-	-	-	-	-
Maintenance	23,871	-	-	-	-	23,871	12,201
Transfer to Vaughan Health Care Foundation Trust Fund	-	-	317,222	-	-	317,222	-
Transfer to Foundations	-	-	136,134	372,760	-	508,894	-
	23,871	-	453,356	457,747	-	934,974	238,707
Increase (decrease) in financial assets	14,385	4,708	(452,092)	(136,692)	-	(569,691)	459,916
Trust funds, beginning of year	245,184	112,919	452,092	140,953	9,903	961,051	501,135
Balance, end of year	\$ 259,569	\$ 117,627	\$ -	\$ 4,261	\$ 9,903	\$ 391,360	\$ 961,051

See accompanying notes to financial statements.

THE CORPORATION OF THE CITY OF VAUGHAN TRUST FUNDS

Statement of Financial Activities and Changes in Fund Balances

Year ended December 31, 2006, with comparative figures for 2005

	Cemetery Perpetual Care	Election Surplus	Vaughan Health Care Facility	Perserving Ontario Architecture	Total	
					2006	2005
Sources of funds:						
Capital receipts - sale of plots	\$ 19,570	\$ -	\$ -	\$ -	\$ 19,570	\$ 14,385
Interest earned	18,501	2,235	162	-	20,898	31,697
Donation/fundraiser proceeds	-	-	-	-	-	317,222
Surplus election proceeds	-	30,774	-	-	30,774	1,979
	38,071	33,009	162	-	71,242	365,283
Use of funds:						
Expenditures	-	-	-	-	-	84,987
Refund of deposits	-	119,914	-	-	119,914	-
Maintenance	18,501	-	-	-	18,501	23,871
Transfer to Vaughan Health Care Foundation Trust Fund	-	-	-	-	-	317,222
Transfer to Foundations	-	-	4,423	-	4,423	508,894
	18,501	119,914	4,423	-	142,838	934,974
Increase (decrease) in financial assets	19,570	(86,905)	(4,261)	-	(71,596)	(569,691)
Trust funds, beginning of year	259,569	117,627	4,261	9,903	391,360	961,051
Balance, end of year	\$ 279,139	\$ 30,722	\$ -	\$ 9,903	\$ 319,764	\$ 391,360

See accompanying notes to financial statements.

THE CORPORATION OF THE CITY OF VAUGHAN TRUST FUNDS

Statement of Financial Activities and Changes in Fund Balances

Year ended December 31, 2007, with comparative figures for 2006

	Cemetery Perpetual Care	Election Surplus	Preserving Ontario Architecture	Total	
				2007	2006
Sources of funds:					
Capital receipts - sale of plots	\$ 28,329	\$ -	\$ -	\$ 28,329	\$ 19,570
Interest earned	14,788	4,096	-	18,884	20,898
Surplus election proceeds	-	109,010	-	109,010	30,774
	43,117	113,106	-	156,223	71,242
Use of funds:					
Refund of deposits	-	-	9,151	9,151	119,914
Maintenance	14,788	-	752	15,540	18,501
Transfer to Foundations	-	-	-	-	4,423
	14,788	-	9,903	24,691	142,838
Net activity	28,329	113,106	(9,903)	131,532	(71,596)
Fund balance, beginning of year	279,139	30,722	9,903	319,764	391,360
Fund balance, end of year	\$ 307,468	\$ 143,828	\$ -	\$ 451,296	\$ 319,764

See accompanying notes to financial statements.

Attachment 2

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JANUARY 31, 2012

Item 27, Report No. 1, of the Committee of the Whole, which was adopted without amendment by the Council of the City of Vaughan on January 31, 2012.

27

**ADMINISTRATIVE CORRECTION
DISTRIBUTION OF PROCEEDS FROM CITY OF VAUGHAN MAYOR'S GALA
AND MAYOR MAURIZIO BEVILACQUA CHARITY GOLF CLASSIC**

The Committee of the Whole recommends that the recommendation contained in the following report of the City Clerk, dated January 17, 2012, be approved subject to the following:

That part 3 of recommendation 2) of the report be amended by adding the words "within 6 months" in lieu of the words "in due course" so that the recommendation reads:

"That the Mayor report to Council within 6 months with the details of the distributions, once made".

Recommendation

The City Clerk recommends:

- 1) That Item 38, Report No. 54 of the Committee of the Whole, adopted by Council on December 13, 2011, be reopened for the purpose of an administrative correction; and
- 2) That the following recommendation of the Committee of the Whole on December 6, 2011, to adopt the recommendation set out in Attachment #1 to this report, be approved:
 1. The Mayor be authorized to distribute proceeds from the annual City of Vaughan Mayor's Gala and the Mayor Maurizio Bevilacqua Charity Golf Classic in accordance with the Council resolution of May 3, 2011;
 2. That the distribution not be made in an election year;
 3. That the Mayor report to Council in due course with the details of the distributions, once made; and
 4. That the recipients be requested to provide a report describing how the contribution has benefitted the Vaughan community and/or the mission of their organization.

The resolution now reads:

WHEREAS, Council by its adoption of Item 32 of Report No. 19 of the Committee of the Whole at its meeting of May 3, 2011 authorized that recipients for the net proceeds raised from the 2011 City of Vaughan Mayor's Gala and the Mayor Maurizio Bevilacqua Charity Golf Classic (and annually thereafter) include but not be limited to:

- *Vaughan Health Care Foundation*
- *Vaughan Based Charities*
- *Non-for-profit Organizations*
- *Community Groups*
- *Disaster Relief Assistance;*

AND WHEREAS members of Council will be consulted on the selection of recipients;

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JANUARY 31, 2012

Item 27, CW Report No. 1 – Page 2

It is therefore recommended that:

- 1. The Mayor be authorized to distribute proceeds from the annual City of Vaughan Mayor's Gala and the Mayor Maurizio Bevilacqua Charity Golf Classic in accordance with the Council resolution of May 3, 2011;*
- 2. That the distributions not be made in an election year;*
- 3. That the Mayor report to Council within 6 months with the details of the distributions, once made; and*
- 4. That the recipients be requested to provide a report describing how the contribution has benefitted the Vaughan community and/or the mission of their organization.*

Contribution to Sustainability

N/A

Economic Impact

N/A

Communication Plan

The correct version of the report will be posted on the City's Web site and correspondence will be sent out to one person who made a deputation on the matter.

Purpose

The purpose of this report is to facilitate an administrative correction arising from an error contained in the December 13, 2011 Council Agenda.

Background – Analysis and Options

The Committee of the Whole, at its meeting of December 6, 2011 recommended the approval of the attached Member's Resolution (*Distribution of Proceeds From City of Vaughan Mayor's Gala And Mayor Maurizio Bevilacqua Charity Golf Classic*). An incorrect version of the Member's Resolution was placed on the agenda for the December 13, 2011 meeting of Council. The matter not having been called for separate discussion was consequently adopted by Council in error.

Relationship to Vaughan Vision 2020/Strategic Plan

This report is in keeping with the priorities previously set by Council; particularly "demonstrate leadership and promote effective governance".

Regional Implications

N/A

Conclusion

It is appropriate that an administrative correction be made to the Council record in order to give effect to the recommendation of the Committee of the Whole.

Attachments

Attachment #1 - Item 38, Report 54 (2011) - Distribution of Proceeds from City of Vaughan Mayor's Gala and Mayor Maurizio Bevilacqua Charity Golf Classic.

CITY OF VAUGHAN

EXTRACT FROM COUNCIL MEETING MINUTES OF JANUARY 31, 2012

Item 27, CW Report No. 1 – Page 3

Report prepared by:

A. Bellisario
Assistant City Clerk

(A copy of the attachments referred to in the foregoing have been forwarded to each Member of Council and a copy thereof is also on file in the office of the City Clerk.)

Please also refer to Item 38, Report No. 54 Committee of the Whole, adopted by Council December 31, 2011



[Charities and Giving](#) > [Charities Listings](#) > [Search](#)

Canadian Registered Charities - Detail Page

The Charities Directorate has not necessarily verified the information provided by the Charity.

THE VAUGHAN HEALTH CARE FOUNDATION

BN/Registration Number: 872030408RR0001
Charity Status: Registered
Effective Date of Status: 2004-01-16
Sanction: N/A
Language of Correspondence: English
Designation Description: Public Foundation
Charity Type: Health
Category: (Health) Charitable Corporations
Address: 9401 JANE STREET SUITE 328
City: VAUGHAN
Province/Territory/Other: ONTARIO
Country: CA
Postal Code/Zip Code: L6A4H7
Charity Email Address: AVOGT@VAUGHANHEALTHCARE.COM
Charity Web site Address: N/A

Registered Charity Information Return: [T3010 Return](#)

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