



United Counties of
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MEDIA RELEASE

FOR IMMEDIATE RELEASE

June 24, 2021

The highlights of the regular United Counties of Leeds and Grenville Council Meeting held on Thursday, June 24, as well as the Committee of the Whole meetings earlier this month, are listed below.

Counties Council approves carbon development plan for Limerick Forest: Counties Council has passed a by-law to enter into a carbon development and marketing agreement with Bluesource Canada.

Council approved the agreement to produce revenues based on the sale of carbon offsets from Limerick Forest, a 6,000-hectare forest owned by the United Counties. Net revenues from the sale of forest carbon offsets are estimated to generate between \$4.7-million to \$7.7-million in the first 30 years of the 100-year agreement. The carbon offset revenues will ensure that future forest management objectives can be sustainably funded over the long term without relying on the tax base.

“The key thing is the Counties commitment to a higher standard of long-term sustainable forest management. As a landowner under a program like this, we are being rewarded for maintaining or increasing the forest carbon stock above common forest management practices, while at the same time ensuring a healthy Limerick Forest will remain on the landscape for future generations”, said Counties Forest Manager Geoff McVey.

As Limerick Forest is Forest Stewardship Council® (FSC®) certified through the Eastern Ontario Model Forest (EOMF) certification program, it qualifies for the Improved Forest Management (IFM) carbon project. Under FSC certification, landowners undergo annual, independent third-party audits to ensure sustainable forest management principles are being met.

Bluesource Canada is the oldest and largest carbon offset developer in North America. It has developed the continent’s largest portfolio of carbon offsets with more than 200 projects representing over 150 million tonnes of emissions reductions. For more information contact Counties Forest Manager Geoff McVey at 613-342-3840, ext. 2416.

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Financial audit shows surplus: A resolution to approve the 2020 Audited Financial Statements has been approved by Counties Council.

Howard Allan and Partners LLP presented its report to the Committee of the Whole meeting earlier in June. Mr. Allan noted the Counties had \$99-million in expenditures. Mr. Allan concluded that looking at the financial indicators the numbers are well beyond the low risk area and strong financial management is in place.

The Counties ended the 2020 fiscal year with a \$4.5-million surplus, largely due to Safe Restart Funding received from the Province to help mitigate the financial impacts of COVID-19.

"We are in sound financial shape," Counties' Treasurer Pat Huffman said. "We have an infrastructure deficit, like all municipalities in Ontario, which we are addressing by updating our asset management and long-range financial plan in 2021."

Council approved the distribution of \$3.8-million of the year-end surplus to the Roads and Bridges Amortization Reserves to help address the infrastructure deficit.

Reserves in 2020 increased by \$5.3-million. This is largely due to the year-end surplus, savings realized on capital work completed and the paying down of debt. For more information, contact Counties Treasurer Pat Huffman at 613-342-3840, ext. 2468.

Upcoming meetings: The Joint Services Committee is on Tuesday, July 6; the Committee of the Whole meeting is on Wednesday, July 7; Counties Council is on Thursday, July 22. All regular meetings begin at 9 a.m. Council Chambers remain closed to the public but can be viewed via livestream or video after the meeting, on the Counties website. For more information, contact County Clerk Lesley Todd at 613-342-3840, ext. 2454.

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Media inquiries:

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