

## Report to Council

**Report Title:** Elmwood Community Centre Board Agreement

**Prepared By:** Trish Serratore, CFO

**Department:** Finance

**Date:** October 9, 2018

**Report Number:** FIN2018-33                      **File Number:** C11FIN, L04EL

**Attachments:** [By-Law 2018-081 - Elmwood Community Centre Kitchen Renovation Financing Agreement](#)  
[Brockton Resolution 18-17-280](#)

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### Recommendation:

That the Council of the Municipality of Brockton receives Report Number FIN2018-33 – Elmwood Community Centre Board Agreement, prepared by Trish Serratore, CFO for information purposes, and authorizes Eric McDougall, Parks, Recreation and Facilities Supervisor and Trish Serratore, CFO to present the proposed Financing Agreement to The Corporation of the Municipality of West-Grey, and the Elmwood Community Centre Board, and further authorizes a By-Law to come forward.

### Report:

#### Background:

On August 27, 2018, Council accepted Report Number REC2018-11 prepared by Eric McDougall, Parks, Recreation and Facilities Supervisor regarding the Elmwood Community Centre Kitchen Project and further authorized the CFO to provide financing options for the additional funds requested.

#### Analysis:

Following the meeting on August 27, 2018 and the approval from Council on Elmwood Community Centre Kitchen renovation, staff have developed the attached Financing Agreement for the requested loan that staff are requesting be presented to the Municipality of West-Grey and the Elmwood Community Centre Board for signing.

Staff are requesting approval from council to enter into a loan agreement with the Canadian Imperial Bank of Commerce ("CIBC") for a sum not exceeding in the aggregate the amount of \$50,000.00 to meet, expenditures of Elmwood Community Centre Board in relation to the Elmwood Community Centre kitchen renovation.

The final Financing Agreement will be brought forward for adoption by By-law.

## Sustainability Checklist:

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance? (More detail is available in the Sustainability Checklist on file and appended to this report.)

- Do the recommendations help move the Municipality closer to its Vision? N/A
- Do the recommendations contribute to achieving Cultural Vibrancy? N/A
- Do the recommendations contribute to achieving Economic Prosperity? N/A
- Do the recommendations contribute to Environmental Integrity? N/A
- Do the recommendations contribute to the Social Equity? N/A

## Financial Impacts/Source of Funding:

- Do the recommendations represent a sound financial investment from a sustainability perspective?  
N/A

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## Respectfully Submitted by:



Trish Serratore, CFO

## Reviewed By:



CAO