



AMHERST TOWN COUCIL

RFD# 2018145

Date: November 26, 2018

TO: Mayor Kogon and Members of Amherst Town Council

SUBMITTED BY: Shelley Rector, CPA, CMA – CFO

DATE: November 26, 2018

SUBJECT: Fundy Hockey School and Amherst Bantam Baseball – Funding from CIBC Children's Foundation

ORIGIN: Correspondence from the CIBC Children's Foundation that they will donate \$8,000 to the Town provided that the Town, in turn, provides \$5,000 funding to Fundy Hockey School and \$3,000 to Amherst Bantam Baseball.

LEGISLATIVE AUTHORITY: Income Tax Act, Sections 118.1 and 110.1

RECOMMENDATION: That Council accept a donation of \$8,000 from the CIBC Children's Foundation to fund a corresponding contribution of \$5,000 to Fundy Hockey School, and \$3,000 to Amherst Bantam Baseball.

BACKGROUND: The Town of Amherst supports the Fundy Hockey School by subsidizing the fees paid by youth in the community allowing a reduced registration fee. The Amherst Bantam Baseball were supported by the Town with a Community Support Grant to offset the cost of hosting the Junior Championships. The funds to the Amherst Bantam Baseball team are expected to defray costs from the Junior Championship while the funds to the Hockey School are to assist with ongoing programs.

DISCUSSION: The CIBC Children's Foundation has advised they wish to support the \$5,000 funding to Fundy Hockey School and \$3,000 to Amherst Bantam Baseball. The CIBC Children's Foundation can only give grants to registered charitable organizations. Donations to Canadian municipalities qualify as charitable donations under the Income Tax Act.

The CIBC Children's Foundation's support for programs in the community is tremendous, and we are pleased to be able to facilitate its contributions in this manner.

FINANCIAL IMPLICATIONS: There would be no financial implications for the Town in this transaction; it would be an 'in and out' entry. However, the financial implications for the Fundy Hockey School and Amherst Bantam Baseball program would be to improve its ability to provide a quality program for the community.

COMMUNITY ENGAGEMENT: No community engagement is contemplated in carrying out this request. The community engagement occurred between the Fundy Hockey School and Amherst Bantam Baseball and the CIBC Children's Foundation.



ENVIRONMENTAL IMPLICATIONS: No environmental implications are anticipated with this business process.

SOCIAL JUSTICE IMPLICATIONS: Access to some community programs, by those who may be financially disadvantaged, have the potential to be enhanced by this initiative.

ALTERNATIVES: Decline this request.

ATTACHMENTS:

Report prepared by: Shelley Rector, Chief Financial Officer

Report and Financial approved by: