



**Corporation of the Municipality of Temagami**

**Memo No.**  
2020-M-106

**Memorandum to Council**

<b>Subject:</b>	Canoe Fund
<b>Agenda Date:</b>	<b>August 27, 2020</b>
<b>Attachments:</b>	

**RECOMMENDATION**

BE IT RESOLVED THAT Council supports, in principal, the 50' Canoe Project;

AND FURTHER THAT Council directs Staff to establish a reserve for the purpose of receiving donations from the community for this project;

AND FURTHER THAT Staff be directed to issue appropriate receipts for these donations as permitted by the Income Tax Act;

AND FURTHER THAT Council directs that costs for this project be paid through this fund.

**INFORMATION**

As previously reported, there is a group that is working to create a landmark in Temagami being a 50' Canoe. We have worked with the Ministry of Transportation and have a potential location in front of the Train Station.

Our understanding is that there is sufficient community interest in this project that the costs will be covered through donations. As the Municipality would be the benefactor of this project, donations, if made through the Municipal Office, are eligible for a receipt that can be used by the donor as permitted by the Income Tax Act.

In order to ensure these costs and donations are segregated from the rest of Municipal operations, a reserve account can be established for this purpose. This is one step below a forma Trust Account, which Council could choose to do. A trust fund would have a separate audit, at an additional cost, while a reserve account would be included with the accounts examined during the annual financial audit.

**Respectfully Submitted**  
**Craig Davidson**  
**Treasurer/Administrator**