

Castle Downs Family YMCA Funding Agreement - Key Terms

Parties: City of Edmonton and Young Men's Christian Association of Edmonton o/a the YMCA of Northern Alberta (the "Organization")

Term: January 1, 2021, to December 31, 2021

City Funding: Up to \$1 million to be provided to the Organization for the Castle Downs Family YMCA reopening and 2021 operations.

- Initial funding of \$250,000 to be distributed once a reopening date has been determined by way of public health restrictions, upon execution of the Agreement and upon receipt of the Castle Downs Family YMCA's 2021 quarterly projection statement.
- Once open, the Castle Downs Family YMCA will provide a quarterly financial report of their results (revenues less expenses) along with quarterly projections demonstrating the continued funding need. The next two payments of \$250,000 will be distributed upon receipt and review of the reports.
- At year-end, the Castle Downs Family YMCA will provide the 2021 preliminary reconciliation report by January 7, 2022. A final year-end reconciliation report will be provided by the Castle Downs Family YMCA by April 2022 to determine the amount of any final payment, up to \$250,000.
- Any overpayment will be returned to the City of Edmonton by April 2022.
- Upon request, additional source documentation to support the quarterly financial report (e.g. invoices) will be provided.
- Eligible Expenditures:
 - Direct staff wages and benefits
 - Administration
 - Program
 - Custodial
 - Training
 - Utilities
 - Office and program supplies
 - Building and equipment repairs and maintenance
 - Promotion
 - Bank fees and overheads
 - One-time COVID-19-related operating expenditures including PPE

- Ineligible Expenditures:
 - Capital expenditures
 - New equipment purchase
 - Building upgrades / modifications
- Expenditures will be compared to previous years' actuals at the Castle Downs Family YMCA and City of Edmonton recreation facility costs to ensure the reasonableness of the expenditures.
- Administration and the Organization may develop a member access plan for current and valid City of Edmonton facility pass holders of the Grand Trunk and O'Leary Fitness and Leisure Centres to access the Castle Downs Family YMCA on a temporary basis until such facilities are opened and if required. Admission rates and membership fees will remain consistent with City of Edmonton leisure centre rates.

The Funding Agreement shall be in a form acceptable to Legal Services, and in content acceptable to the Branch Manager of Community and Recreation Facilities. Approval of the Funding Agreement shall include the approval of such corrective, conformance and incidental amendments to the Funding Agreement and the form and contents of the Funding Agreements as necessary or desirable to give effect to or implement the Funding Agreement, all as may be subsequently approved by the Branch Manager of Community and Recreation Facilities.