

# Town council approves \$10,000 for endowment fund

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The Milton Centre for the Arts has just been given a sizable financial boost. Recently, town council invested \$10,000 into an endowment to support the arts centre. An endowment fund is based entirely on charitable donations and wouldn't require contributions from the Town's capital budget or tax revenue. It will be invested through the Community

Foundation of Halton North, which is managed by a volunteer board of directors and community representatives from the region. "It is especially rewarding to support the Milton Centre for the Arts through an endowment fund and be able to make it happen through the Community Foundation of Halton North," said Mayor Gord Krantz. Community foundations are instrumental in

supporting organizations that provide opportunities for people in various sectors, including arts, culture, social services, health, recreation and the environment. In 2013, the 191 community foundations in Canada provided \$170 million to charitable causes. "Having the backing of the Town of Milton provides the Community Foundation of Halton North with an incredible show of support

as we embark on what promises to be a future of giving back to our community," said Brad Clements, chair of the Community Foundation of Halton North. As part of the 2015 budget process, a recommendation for a feasibility study will be brought forth to determine how to build the endowment through charitable donations over the next two years.

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\$260,000	\$987.23	\$455.65
\$280,000	\$1,063.17	\$490.70
\$300,000	\$1,139.11	\$525.74
\$320,000	\$1,215.05	\$560.79
\$340,000	\$1,290.99	\$595.84
\$360,000	\$1,366.93	\$630.89
\$380,000	\$1,442.87	\$665.94
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