

## Reserve Information Sheet

<b>Name:</b>	Cowan Recreation Centre
<b>Type:</b>	Discretionary
<b>Category:</b>	Program Specific
<b>Cost Centre:</b>	TBD
<b>Ownership Lead:</b>	Director, Sport

**Purpose:**

Provides funding for capital improvements/maintenance to the Cowan Recreation Centre (CRC).

**Funding Sources (other than interest income):**

- Donations/sponsorships from the Cowan Foundation
- Other donations/sponsorships for the CRC
- Naming rights for components of the CRC (e.g. gymnasium, pool)

**Funding Uses (other than interest expense):**

- Transfers to the capital budget for approved projects related to the Cowan Recreation Centre.

**Minimum Funding Target:**

Closing balance should not be below \$0.

Rationale: Funds contributed from the reserve should not exceed the revenues received.

**Maximum Funding Target:**

Closing balance should not exceed \$5 million.

Rationale: This should allow for known donations from the Cowan Foundation (\$2.5 million) as well as other potential revenues like other donations, naming rights of other CRC components, and interest income.

**Excess Funds:**

Any amounts above the maximum target will remain in the reserve.

**Other:**