



TOWN OF MINTO

DATE: June 14, 2016

REPORT TO: Mayor Bridge and Members of Council

FROM: Gordon Duff, Treasurer

SUBJECT: Clifford Library Lease

STRATEGIC PLAN:

Manage Town finances in a transparent and fiscally responsible manner using a wide variety of accepted methods such as maintaining healthy reserves, investing conservatively, sensible user fees, property tax control, and responsible borrowing.

BACKGROUND:

The Town of Minto has lease space in the Clifford Library since November 2006 and has in turn sub-leased this space to The Minto-Mapleton Family Health team. The sub-lease was recently renewed, basically unchanged from the previous agreement. The Lease between the County of Wellington and the Town of Minto will be due for renewal this fall. Staff have been working on this renewal with County of Wellington staff.

COMMENTS:

The attached lease proposes no significant changes to the present existing lease. There was no increase in revenue received by the Town from the Family Health Team in the last renewal and it is recommended that the lease with the County also be signed with the same base charge.

FINANCIAL CONSIDERATIONS:

In addition to the base rate, the Town of Minto pays a share of the operating costs as outlined in Schedule A of the lease agreements. Despite no change in the base rate, there will likely be increased cost as heat, hydro, water and wastewater continues to rise.

RECOMMENDATION:

THAT Council receives the June 14, 2016 report from the Treasurer regarding the Clifford library lease and that a by-law authorizing signing of the lease be considered in open session.

Respectfully submitted by,

Gordon R Duff, CPA, CGA
Treasurer