

City Enrichment Fund - Payment Plan

Upon Council approval and the receipt of the signed City Enrichment Fund Agreement, the following payment plan will apply:

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|----------------------|---|
| \$0 - \$10,000 | paid out 100% upon Council Approval |
| \$10,001 - \$100,000 | paid 80% on Council Approval; 20% released November 1, 2020 |
| Over \$100,000 | paid monthly |

City Enrichment Fund Agreements which are not completed and returned by November 1, 2020 will result in the grant being forfeited. This applies to grants approved by Council on May 27, 2020.

In the case where a successful grant applicant has outstanding arrears with the City of Hamilton as of December 31, 2019, the grant will first be applied against the outstanding arrears, with the remainder to be paid to the organization, in accordance with the City Enrichment Fund payment plan.