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CITY OF WILLIAMS LAKE
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For Immediate Release

November 17, 2022

City of Williams Lake Launches Matching Campaign for Endowment Fund

The City of Williams Lake is launching a matching fund campaign this week to raise funds for the City of Williams Lake Endowment Fund, which was established in 2021.

The fund was created under the umbrella of the Prince George Community Foundation (PGCF) and finished off its inaugural year with \$150,000 thanks to a matching gift from Northern Development and a private donation of \$50,000 that came in at the end of 2021.

Currently, the PGCF has 18 regional partners under its umbrella, and while the PGCF provides administrative support, the City of Williams Lake retains control on how the income earned annually will be spent in the community, and is responsible for growing the fund.

The goal for future years is for the City of Williams Lake Endowment Fund to offer grants to community groups and organizations covering a broad spectrum of needs including recreation, health, the arts, the environment and education. The intended establishment of the fund was for funds to come from interest earned from the endowment rather than the City's annual budget funded by taxpayers.

"We are delighted to announce through the launch of this campaign that our anonymous donor has again committed to a significant donation, and this year will be matching donations up to \$100,000," Mayor Surinderpal Rathor said.

Every dollar received adds to the funding pool, and earned interest is generated to flow back into the fund and eventually the community for generations to come. Through pooling all the income from its funds together, the PGCF is able to earn a higher return that benefits all of Northern BC and the Cariboo.

"This year, we are again blown away by this extraordinary offer from a community member that highlights the generosity that exists in our community," said the City's Manager of Economic Development, Beth Veenkamp. "Residents who choose to use this mechanism as a tax or estate planning tool can be assured that their contribution will create a long-lasting legacy that will benefit our community for generations to come."

While the tax receipts will be issued from PGCF, donors can be assured that those funds will remain within the Williams Lake fund and will continue to grow. All donations to the fund are eligible for a charitable tax receipt and can be made online at www.pgcf.ca/donate-now/ by selecting 'City of Williams Lake Endowment Fund' from the drop-down menu.

For assistance, residents are encouraged to contact the City's Economic Development Office or visit www.williamslake.ca/950/City-of-Williams-Lake-Endowment-Fund.

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