

Report

September 27, 2016

Report To: Mayor & Council

From: Doug Brown, CAO

SUBJECT: Execution of Expanded Ontario Community Infrastructure Funding- Formula-Based Component Agreement

Back in December of 2014 the Town executed the Ontario Community Infrastructure Fund (OCIF) – formula based component agreement with the Provincial Government. Under this agreement the Town received funding to address it's tangible core infrastructure assets and/or to update and maintain its Asset Management Plan. In both 2015 & 2016 the Town received \$ 165,606 under this funding arrangement and was scheduled to receive the same amount in 2017.

However in July of 2016 the Town was notified by the Ministry of Agriculture, Food and Rural Affairs that OCIF – Formula based component was going to expanded starting in 2017. As a result over the next three years the Town will receive the following annual funding;

2017 - \$ 219,229

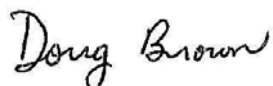
2018 - \$ 422,277

2019 - \$ 634,617

At this time the new expanded OCIF- Formula based component agreement must be executed by the Town. The deadline to submit the executed agreements along with the authorizing by-law to the Province is Wednesday November 2nd, 2016.

The Administration & Finance Executive Committee recommends that Mayor and Clerk be authorized to execute the new expanded OCIF- Formula based component agreements with the Minister of Agriculture, Food and Rural Affairs by the November 2nd deadline.

Respectfully submitted,



Doug Brown, CAO

Council approval of this report will ensure the following:

- 1) That Mayor and Clerk be authorized to execute the new expanded OCIF- Formula based component agreements with the Minister of Agriculture, Food and Rural Affairs.

2016SeptOCIFexpendedagreement.doc