

21 eligible investment categories for the planning, designing, build, renovation or life span extension of tangible capital assets. Examples of ineligible uses of the funding is also listed. They include City halls, child care centers, social housing, seniors and health care facilities.

There are also provisions in the Agreement requiring: Program Reporting in Schedule D; Communications Protocol in Schedule E and a Housing Report in Schedule G. Record keeping and audit requirements are also included. Canada and UBCM may also have access to the records and accounts used to manage the programs under the Agreement by the City.

FINANCIAL IMPLICATIONS

In the first year of the Agreement the City will receive \$159,288 in two equal installments, following July 15, 2024 and between November 15, 2024 and March 31, 2025. Current and future annual funding is subject to receipt by UBCM of these funds from Canada. The funds must be invested in a distinct account before paying eligible expenditures. Interest earned on the funds must be used for the commitments of the City under Section 6 of the Agreement.

OPTIONS

The following options are presented for Council's consideration:

1. That Council authorize the Mayor and Corporate Officer to execute the 2024-2034 Community Works Fund Agreement included as Attachment 1.
2. That Council provide staff with other direction.

Staff recommends Option 1.

ATTACHMENTS

Attachment 1: 2024-2034 Community Works Fund Agreement

Attachment 2: Community Works Fund Program 2024-2034 Eligible Investment Categories

APPROVALS

This report was prepared by:
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This report was approved by:
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