

EXECUTION OF CANADA-ONTARIO MUNICIPAL RURAL INFRASTRUCTURE FUND (COMRIF) AND GREEN MUNICIPAL FUND (GMF) FUNDING AGREEMENTS DURING SUMMER HIATUS

Recommendation

The Deputy City Manager/Commissioner of Finance & Corporate Services and the Director of Reserves & Investments recommends:

1. That the Mayor and Clerk be authorized to execute the Canada-Ontario Municipal Rural Infrastructure Fund (COMRIF) funding agreement for the Asset Management Program provided that the agreement is in a format acceptable to the City Solicitor; and
2. That the Mayor and Clerk be authorized to execute any Green Municipal Funds (GMF) funding agreements that may be received during Summer Hiatus provided that the agreement is in a format acceptable to the City Solicitor.

Economic Impact

COMRIF has allocated \$60,386 to the City of Vaughan towards an Asset Management Program. A number of Green Municipal Fund applications have been submitted but the total grant and/or loan amounts approved cannot be quantified until formal approvals are received.

Communications Plan

No action required.

Purpose

The purpose of this report is to seek Council approval for the Mayor and Clerk to execute the COMRIF funding agreement for the Asset Management Allocation and any Green Municipal Fund funding agreements that may be received during Summer Hiatus.

Background - Analysis and Options

On December 6, 2006 the Canada-Ontario Municipal Infrastructure Program announced that all municipalities eligible to apply for COMRIF would be given a notional allocation to assist them with developing Asset Management Programs. The allocation was calculated using a minimum base amount plus a per capital allocation. In order to receive the funding allocation, an Expression of Interest was required which was submitted before the deadline of March 31st, 2007. COMRIF has recently indicated that our funding agreement is being prepared and will be forwarded to us in the near future.

The Federation of Canadian Municipalities (FCM) Green Municipal Fund (GMF) provides grants and low interest loans to municipal governments and their partners to develop communities that are more environmentally, socially and economically sustainable. The City of Vaughan is involved in the application process for a number of GMF projects such as Greening Vaughan, By-Law Smart Cars and the Pedestrian & Bicycle Master Plan.

As there is a possibility that these approvals and agreements may be received during Summer Hiatus it would be appropriate to authorize the Mayor and Clerk to execute these agreements at this time. We have signed and executed similar agreements in the past and they are generally in a standard format.

Relationship to Vaughan Vision 2007

Vaughan Vision 2.3.2 – Evaluate/increase grants and subsidies from external agencies.

This report is consistent with the priorities previously set by Council and the necessary resources have been allocated and approved.

Regional Implications

No implications.

Conclusion

As there is a possibility these funding agreements may be received during Summer Hiatus, it would be appropriate to authorize the Mayor and Clerk to execute them when they are received provided that the agreement is in a format acceptable to the City Solicitor. We have signed and executed similar agreements in the past and they are generally in a standard format.

Attachments

None

Report prepared by:

Marjorie Johnson, CGA
Manager of Capital, Ext. 8984

Respectfully submitted,

Clayton D. Harris, CA
Deputy City Manager/Commissioner of Finance & Corporate Services

Ferrucio Castellarin, CGA
Director of Reserves & Investments