

## Report to Council

**Report Title:** Provincial One Time Grant Funding

**Prepared By:** Trish Serratore, Chief Financial Officer

**Department:** Finance

**Date:** June 4, 2019

**Report Number:** FIN2019-21                      **File Number:** C11FIN, F11

**Attachments:** Funding Letter from Minister Steve Clark

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### **Recommendation:**

That the Council of the Municipality of Brockton hereby receives Report Number FIN2019-21 – Provincial One Time Grant Funding, prepared by Trish Serratore, Chief Financial Officer, and in doing so approves the following:

- \$25,000 to be dedicated to the Lobies Park Boat Launch
- \$590,620 to be transferred into a dedicated reserve fund

### **Report:**

#### **Background:**

On March 20, 2019, Mayor Peabody received the attached letter from Minister Steve Clark indicating the Municipality of Brockton would be receiving a one-time payment from the Provincial Government in the amount of \$615,620. These funds are unconditional; however, after a follow up telephone call from the Ministry of Municipal Affairs and Housing, it was indicated that the money was intended to help modernize service delivery and reduce future costs through investments in projects such as: service delivery reviews, development of shared services agreements and capital investments.

On March 26, 2019 Council received Report Number FIN2019-14 - Funding Letter from Minister Steve Clark prepared by Trish Serratore, Chief Financial Officer for information purposes and approved a letter of thanks being sent. Staff have brought back a report on the use of these funds.

#### **Analysis:**

Staff received notification on March 20, 2019 of this one time funding from the Provincial Government and have reviewed many options for the potential use of these funds. At this time, staff believe it would be best to wait on the completion of the Walkerton Community Centre Needs Assessment, Walkerton Centennial Pool

Needs Assessment, and Rural Roads Needs Assessment to be finalized in order to ensure staff have brought forward the best recommendation to Council on the usage of these funds.

At this time, staff are requesting that Council approve only the following:

- Dedicate \$25,000 towards the Lobies Park Boat Launch – This project must be completed in 2019 in order to utilize the Spruce the Bruce funds.
- Transfer \$590,620 into a dedicated reserve fund to earn interest until staff are able to bring forward a further report with our recommendations to Council on options for the appropriate use of these funds.

### **Sustainability Checklist:**

What aspect of the Brockton Sustainable Strategic Plan does the content/recommendations in this report help advance?

- |   |     |
|---|-----|
| • Do the recommendations help move the Municipality closer to its Vision? | N/A |
| • Do the recommendations contribute to achieving Cultural Vibrancy?       | N/A |
| • Do the recommendations contribute to achieving Economic Prosperity?     | N/A |
| • Do the recommendations contribute to Environmental Integrity?           | N/A |
| • Do the recommendations contribute to the Social Equity?                 | N/A |

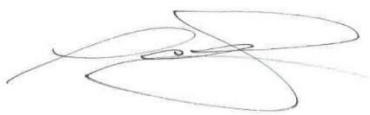
### **Financial Impacts/Source of Funding:**

- Do the recommendations represent a sound financial investment from a sustainability perspective? Yes

Transferring the funds into a reserve fund allows the Municipality to earn additional interest on the remaining funds.

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### **Respectfully Submitted by:**



Trish Serratore, Chief Financial Officer

### **Reviewed By:**



Chief Administrative Officer