



Staff Report to Council Committee of the Whole Meeting

Date: August 26, 2024

From: CFO/CAO

Subject: Growing Communities Fund Grant

Attachments:

Growing Communities Fund FAQ

Recommendations:

Administration has prepared some recommendations for how the \$718,000 GCF may be incorporated into the 2025-2028 budgets, and seeks Council's input on the proposed strategy. Council will have an additional opportunity to consider use of the funds during budget season.

Background:

On March 24, 2023, the Village received a grant, the Growing Communities Fund or GCF, from the Provincial Government in the amount of \$718,000.00. The principal objective of the GCF is to increase the local housing supply with investments in community infrastructure and amenities. This funding should be limited to one-off costs needed to build required infrastructure and amenities rather than funding ongoing or operational activities. These funds should accelerate the delivery of capital projects. The Provincial Government requests that the funds will be expended within approximately five years of receipt which would bring us to a completion year of 2028.

Staff discussed various options for this grant funding, and have attempted to balance repairing and replacing aging infrastructure with furthering Council's strategic priorities. Administration has identified the most pressing infrastructure deficits in the Village to be water and sewer infrastructure, Memorial Hall maintenance, and aging equipment. Therefore, Administration recommends the funding be allocated according to the below breakdown:

\$287,000 (40%) for water infrastructure replacement (valves, line replacement, looping projects). With much of the Village's water infrastructure past its life expectancy, ruptures and other issues will become more likely. Replacing pipes pre-emptively will ultimately be cheaper and prevent the damage and inconvenience of fixes.

\$108,000 (15%) for sewer infrastructure. Many of the Village's sewer lines are aging out and require relining.

\$143,000 (20%) for Hall upgrades (roof, siding, electrical, etc.)

\$178,000 (25%) for asset replacement (Vehicles, etc.)

Among the other options for the funding Administration considered:

1. Partial Lot 9 road and service extension. Though this is an option, the extension would not get the project to a point where the Village would produce serviceable lots.
2. Bell Street park bypass road. The Village budgets \$30,000 annually for road projects and has community works funding to top this up if needed. It will likely be 2026 or later when the road is constructed.
3. Residential sidewalk replacement. This would improve the look and walkability of the Village, but is not the most pressing infrastructure need.
4. Construction of multi-use commercial/housing complex. Once the Village has the land, grants or a partnership with BC Housing would mean much less financial input from the Village. The GCF fund would only cover part of the cost.
5. Recreation infrastructure improvements. This includes the feasibility study and design for a multi-purpose recreation addition at the 47 Mile complex, and tennis/basketball court resurfacing. Administration believes the direct benefit to the community from these projects make them more suitable to CCF funding.
6. Water supply study. Planning for the future of our water system will be essential in the next few years, but there may be grant funding available
7. Water Meters. Administration believes there may still be grant opportunities open up for the acquisition of water meters.
8. Other strategic priorities. Other, more visible and community-focused strategic priorities may take advantage of Community Forest funding.

Administration is seeking Council's input on the proposed use of the funds which will inform the development of the 2025-2028 budgets. Council will have further opportunity to provide input during the budget process.

Financial Impacts:

The grant funds were deposited into a separate account at the Integris Credit Union in March 2023 and interest has been compounding. The interest that has generated from then until May 31st of this year is \$1,707.75. Funds are earning 0.200% each month. The account balance of \$719,707.75. Developing a plan for the funds will allow Finance Staff to invest the funding more effectively.



Mandy McKague
Chief Financial Officer



CAO Initial _____