



**Mike Mayes, Director
Financial Services/Treasurer**

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November 26, 2014

CORPORATE SERVICES REPORT - FINANCIAL SERVICES-2014-52

TO: Mayor Tony Van Bynen and Members of Council
Committee of the Whole

SUBJECT: OCIF – Formula-Based Funding Contribution Agreement

ORIGIN: Director, Financial Services/Treasurer

RECOMMENDATION

THAT Corporate Services Report - Financial Services - 2014-52 dated November 26, 2014 regarding OCIF – Formula-Based Funding Contribution Agreement be received and the following recommendation be adopted:

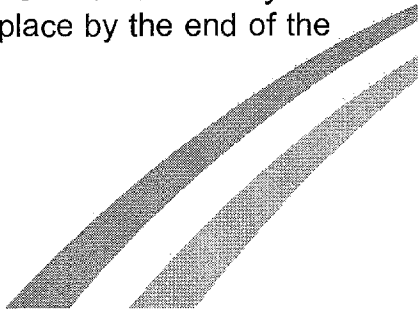
THAT the Mayor and Clerk be authorized to execute the Ontario Community Infrastructure Fund (OCIF) – Formula-Based Funding Contribution Agreement between the Town of Newmarket and Ministry of Agriculture, Food and Rural Affairs.

COMMENTS

Ontario municipalities with a population of less than 100,000 (2011 census) are eligible to receive formula-based funding from the Ontario Community Infrastructure Fund. The allocation is derived from the municipality's core infrastructure per household compared to median household income.

A contribution agreement must be signed and submitted by the Ministry of Agriculture, Food and Rural Affairs prior to December 31, 2014 and there are some reporting requirements, but no application is necessary. The contribution agreement is available for viewing in the Clerk's Office.

Municipalities must also submit a comprehensive up to date asset management plan covering at least core infrastructure assets. A cross corporate staff Task Force was formed in the early fall for this purpose and the Town's initial Asset Management Plan will be in place by the end of the year.



Projected Funding

Funding Year	Annual Financial Assistance	Paid in 3 installments		
		Jan-Mar 25%	Apr-Jun 50%	Jul-Sep 25%
2015	\$317,700	\$79,425	\$158,850	\$79,425
2016	\$317,700	\$79,425	\$158,850	\$79,425
2017	\$317,700	\$79,425	\$158,850	\$79,425

Eligible Projects

Eligible projects include:

- The development and implementation of asset management plans for core infrastructure assets which also includes software, training and inspections.
- Capital projects and capital renewal, rehabilitation and replacement of core infrastructure assets, which include roads, bridges and culverts, water treatment and distribution/transmission, wastewater treatment and disposal, sanitary sewer systems and storm sewer systems.

Staff will be reviewing various capital works and projects to determine the best use of the funding.

BUDGET IMPACT

This funding, a total of \$953,100 paid over 3 years, will favourably impact our Capital Budget and Asset Replacement Fund and assist us in furthering our Asset Management planning process.

CONTACT

For more information on this report, contact: Mike Mayes at 905-953-5300, ext. 2102 or via e-mail at mmayes@newmarket.ca



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Anita Moore, AMCT
Commissioner, Corporate Services

MM/nh