



Staff Report

Report Title: Ontario Community Infrastructure Fund Formula Based Component – 2024 Allocation

Prepared By: Jodi MacArthur, Treasurer

Department: Treasury

Date: Jan. 15, 2024

Report Number: TR-2024-01-2

File Number: C11 TR 24

Attachments: None

Recommendation:

THAT the Township of Huron-Kinloss Committee of the Whole hereby receives for information Report TR-2024-01-2, as prepared by Jodi MacArthur, Treasurer.

Background:

The Ontario Community Infrastructure Fund (OCIF) provides an important source of funding for small, rural and northern municipal infrastructure projects. This formula-based funding includes factors such as the estimated replacement cost of core infrastructure and weighted property assessment to calculate the total funding allocated to each municipality. The funding can be used for capital expenditures to replace, renew or rehabilitate core infrastructure assets such as roads, bridges, water, wastewater and storm facilities that are part of an asset management plan.

Discussion:

The 2024 funding allocation notice has just been released and the Township will receive \$798,982, subject to the terms and conditions of the funding agreement. This is an increase of \$88,034, or 12% from the 2023 allocation of \$710,948.

Financial Impacts:

OCIF has been a welcomed source of stable, predictable infrastructure funding used to directly reduce the tax burden. The funding will be used to help address critical infrastructure renewal of core municipal assets. Recommended use(s) for the funding, in alignment with the eligible project categories and ministry reporting requirements will be included in the 2024 budget.

Strategic Alignment / Link:

The information provided in this report is consistent with and in keeping with the municipality's Vision & Mission.

We are a prosperous community that continues to grow in a sustainable manner by investing in infrastructure.

Respectfully Submitted By:

Jodi MacArthur, Treasurer

Report Approved By:

Mary Rose Walden, Chief Administrative Officer