



# City of Port Moody

## Report/Recommendation to Council

Date: March 28, 2023  
Submitted by: Finance and Technology Department – Financial Services Division  
Subject: Growing Communities Reserve Fund Bylaw

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### Purpose

To introduce a Growing Communities Reserve Fund Bylaw.

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### Recommended Resolution(s)

**THAT City of Port Moody Growing Communities Reserve Fund Bylaw, 2023, No. 3397 be given three readings as recommended in the report dated March 28, 2023, from the Finance and Technology Department – Financial Services Division regarding Growing Communities Reserve Fund Bylaw.**

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### Background

On February 10, 2023, the BC Government announced the BC Growing Communities Fund (GCF) providing \$1 billion in one-time direct grants to all 188 of BC municipalities and regional districts, to help communities prepare for future growth and address unique infrastructure and amenities demands.

### Discussion

City of Port Moody received a direction letter on March 16, 2023, from the Ministry (**Attachment 1**), advising that the City is the recipient of a \$6,734,000 grant under the GCF.

As a condition of this funding, the grant must be placed in a segregated reserve fund established by Bylaw under Section 188 of the *Community Charter*.

The funding received through the GCF should be limited to one-off costs for planned capital projects to accelerate the delivery of those projects and provide needed community infrastructure and amenities. In addition, the Province recommends highlighting projects that align with provincial priorities such as CleanBC, Environmental, Social and Governance (ESG), and childcare. Eligible cost are as follows:

- Public drinking water supply, treatment facilities, and water distribution;
- Local portion of affordable/attainable housing developments;
- Childcare facilities;

- Municipal or regional capital projects that service, directly or indirectly, neighbouring First Nation communities;
- Wastewater conveyance and treatment facilities;
- Storm water management;
- Solid waste management infrastructure;
- Public safety/emergency management equipment and facilities not funded by senior levels of government;
- Local road improvements and upgrades;
- Sidewalk, curbing, and lighting;
- Active transportation amenities not funded by senior levels of government;
- Improvements that facilitate transit services;
- Natural hazard mitigation;
- Park additions/maintenance/upgrades, including washrooms/meeting space and other amenities;
- Recreation related amenities.

Further to the capital costs noted above, one-off operating costs can include: costs of feasibility studies (including infrastructure capacity assessment); other early-stage development work; cost of designing, tendering, and acquiring land (where it is wholly required for eligible infrastructure projects); constructing eligible infrastructure projects; and, in limited situations, non-capital administrative cost where these are necessary, for example, adding staff capacity related to development or to establish complementary financing for City owned infrastructure or amenities.

The costs listed above have been included in the draft City of Port Moody Growing Communities Reserve Fund Bylaw, 2023, No. 3397 (**Attachment 2**) as allowable expenditures from the Growing Communities Reserve Fund.

To ensure full transparency, the City is required to provide a schedule to the audited financial statements disclosing the grant amount received, the use of funds, and the year-end balances of unused funds.

Further to the financial reporting requirements, the City is required to provide an annual report that identifies work related to Housing Needs Reports and pre-zoning requirements, if applicable.

The Province anticipates that the funds will be expended within approximately five years of receipt.

### Other Option(s)

No other options are available, as the City has received the GCF grant, and therefore should establish, by bylaw, a reserve fund into which the funds are deposited and expended.

### Financial Implications

As discussed above.

## Communications and Civic Engagement Initiatives

The Province must be consulted prior to any media events or news releases related to GCF, and the Province contribution to funded projects must be acknowledged through temporary and permanent on-site signage.

## Council Strategic Plan Objectives

Establishing a Growing Communities Reserve Fund promotes financial sustainability and the Council Strategic Plan Objective of Sustainable Core Services.

## Attachment(s)

1. Growing Communities Fund direction letter from the Province.
2. Draft City of Port Moody Growing Communities Reserve Fund Bylaw, 2023, No. 3397.

## Report Author

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Manager of Financial Reporting

## Report Approval Details

Document Title:	Growing Communities Reserve Fund Bylaw.docx
Attachments:	- Attachment 1 - Growing Communities Fund Direction Letter from the Province.pdf - Attachment 2 - City of Port Moody Growing Communities Reserve Fund Bylaw, 2023, No. 3397.pdf
Final Approval Date:	Apr 4, 2023

This report and all of its attachments were approved and signed as outlined below:

Paul Rockwood, General Manager of Finance and Technology - Mar 30, 2023 - 9:03 AM

Stephanie Lam, City Clerk and Manager of Legislative Services - Mar 30, 2023 - 10:01 AM

Lindsay Todd, Manager of Communications and Engagement - Mar 30, 2023 - 10:49 AM

Tim Savoie, City Manager - Apr 4, 2023 - 8:49 AM