

**Recommendation:**

That the Treasurer-2022-10 report, dated June 7, 2022 regarding Asset Management Funding be received and;

That \$50,430.14 of the costs for the Asset Management Plan be funded through the Modernization Fund.

**Overview:**

On February 16, 2021 Council received report Treasurer-2021-04 regarding an Update on the Federation of Canadian Municipalities' (FCM) Asset Management Grant Application. In that report it identified that the Township would be applying for \$50,000 from FCM to fund the Asset Management Plan and that the remaining costs would be funded through the levy. The Township's application to FCM was unsuccessful and therefore an alternative funding source for the Asset Management Plan needs to be determined.

On November 2, 2021 Council received report Treasurer-2021-13 which provided an update on Modernization Funding. In that report it showed that there was \$302,430.14 unallocated. In the 2022 Budget Council approved expenditures in the amount of \$252,000 which left \$50,430.14 unallocated.

**Conclusion:**

Public Sector Digest has submitted a scope of work for the project at a cost of \$54,000. It is being recommended that the Modernization Fund be used to fund \$50,430.14 and levy dollars be used to fund the remaining costs. This represents a reduction in the previously committed levy costs.

**Financial Impact:**

Asset Management Plan will now be funded through the Modernization Fund instead of the FCM grant due to the application being unsuccessful.

**Strategic Plan Applicability:**

To effectively respond to the challenges of addressing the Township's municipal infrastructure needs as well as effectively managing the assets of the corporation.

**Report Approval Details**

Document Title:	Asset Management Plan Funding.docx
Attachments:	
Final Approval Date:	Jun 1, 2022

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

Martina Chait-Hartwig

Elana Arthurs