

**TO:** FINANCIAL MANAGEMENT COMMITTEE (FMC)  
**FROM:** DEPUTY CHIEF ADMINISTRATIVE OFFICER AND CHIEF FINANCIAL OFFICER  
**SUBJECT:** **2024 – 2034 COMMUNITY WORKS FUND AGREEMENT**  
**PURPOSE:** To provide key information pertaining to the new 2024 – 2034 Community Works Fund Agreement and to seek Council approval for the proposed 2024 – 2034 Community Works Fund Agreement.

## **RECOMMENDATION**

**THAT** the proposed 2024 – 2034 Community Works Fund Agreement, as detailed in Attachment #2 of the report titled “2024 – 2034 Community Works Fund Agreement” dated July 16, 2024, be approved.

## **1.0 POLICY SECTION**

Not applicable

## **2.0 BACKGROUND**

In 2013, the Union of BC Municipalities (UBCM) signed an agreement with the governments of Canada and British Columbia that would see the delivery of Canada Community Building funds to local governments over a ten-year period. This agreement expired on March 31<sup>st</sup>, 2024 and UBCM engaged in discussions with the Province and Federal Government to establish the long-term renewal of the CCBF program.

On June 21<sup>st</sup>, 2024, the City received correspondence from UBCM confirming that a new agreement had been reached. In order to receive the first payment, Burnaby is required to obtain Council resolution authorizing the Mayor and a corporate officer to sign and return the agreement to UBCM.

A recent committee report on Burnaby’s use of the CCBF program prior to this announcement has been included for reference in Attachment 3.

## **3.0 GENERAL INFORMATION**

### **3.1. Changes from Previous Agreement**

The purpose of the new Community Works Fund Agreement is to establish the roles and responsibilities of Burnaby and of UBCM. Generally, it continues many of the same requirements imposed by the preceding agreement however, some key differences include:

- A requirement for Burnaby to meet asset management commitments. These commitments are yet to be finalized and may include:
  - Reporting on continuous improvement of asset management practices
  - Development and implementation of long-term financial plans
  - Ongoing asset management education and training
  - Implementing asset management performance measurement
- A housing report whose preparation is led by UBCM and the Province

Further information surrounding these new requirements will be communicated once details are provided by UBCM.

**3.2. Program Term**

The Community Works Fund Agreement is effective as of April 1<sup>st</sup>, 2024 and will remain in effect until March 31<sup>st</sup>, 2034. If the program is not renewed by 2034, any unspent funds shall continue to be subject to the terms of the agreement.

**3.3. Funding Allocation**

Based on the Community Works Fund per capita funding formula, Burnaby is expected to receive the following monies over the first five years of the agreement with the remaining five years still to be finalized. Each amount shall be delivered in two equal instalments and are required to be held in a separate reserve prior to their use.

| Year    | Year 1<br>(2024/25) | Year 2<br>(2025/26) | Year 3<br>(2026/27) | Year 4<br>(2027/28) | Year 5<br>(2028/29) |
|---------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Funding | \$868,924           | \$868,924           | \$868,924           | \$903,681           | \$903,681           |

**3.4. Use of Funds**

Any CCBF funding received by the City of Burnaby along with interest earned upon it must be used in accordance with the Community Works Fund Agreement. Details regarding what infrastructure is eligible or ineligible are detailed in the Attachment 2 to this document. Now that a new agreement is in place, staff will work with Council through the upcoming financial plan process to utilize the funds accordingly.

**4.0 COMMUNICATION AND COMMUNITY ENGAGEMENT**

Not applicable

**5.0 FINANCIAL CONSIDERATIONS**

The CCBF program will provide reliable revenues for the City over the long-term, supporting the City’s capital program. It is recommended that the Financial Management Committee recommend Council authorize the agreement to be signed.

Respectfully submitted,

Noreen Kassam, Deputy Chief Administrative Officer and Chief Financial Officer

## **ATTACHMENTS**

Attachment 1 – Agreement Letter

Attachment 2 – 2024-2034 Community Works Fund Agreement

Attachment 3 – May 21 2024 FMC Report – 2023 Canada Community Building Fund Update

## **REPORT CONTRIBUTORS**

This report was prepared by Geoff Mooney, Finance Functional Lead, and reviewed by Ratan Grewal, Deputy General Manager Finance.