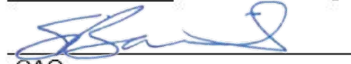


Approved as Addendum Item for

June 26, 2024 Council Meeting

  
CAO

June 25, 2024

Date



**Town of Whitchurch-Stouffville  
Council Memorandum**

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**To: Mayor Lovatt and Members of Council**

**From: Jeremy Harness, Commissioner of Finance and Treasurer**

**Copy: Sunny Bains, CAO; Becky Jamieson, Clerk**

**Date: June 24, 2024**

**Subject: Transfer Payment Agreement Re. Building Faster Fund**

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On June 24, 2024, the Town received a letter (Attachment No. 1) from the Honourable Paul Calandra, Minister of Municipal Affairs and Housing regarding the Building Faster Fund (BFF) and the Town's funding under the 2024 BFF program year for performance achieved between January 1 and December 31, 2023.

The letter notes that the Town exceeded the 80% threshold for 2023 and as a result is eligible for \$2,600,00 in total funding in the 2024 BFF program year based on performance in 2023.

In order to receive the funding, the municipality must enter into a Transfer Payment Agreement (TPA) with the Ministry of Municipal Affairs and Housing (MMAH) and submit an Investment Plan (IP) for ministry approval by July 19, 2024.

A Council resolution is required to direct staff to prepare and submit an investment plan and for the Mayor & Clerk to sign the TPA.

Staff respectively request Council to adopt the following resolution:

“That Council direct staff to do all things necessary, including the development and submission of an Investment Plan, as required by the MMAH for the BFF; and

That the Mayor and Clerk be authorized to sign all documentation necessary regarding the BFF including the Transfer Payment Agreement.”