

Council Report

Report Number:	CORP2024-020
Meeting Date:	July 23, 2024
Title:	Building Faster Fund Transfer Payment Agreement and Investment Plan
Description:	Transfer Payment Agreement for the Provincial Building Faster Fund and the associated Investment Plan
Author and Title:	Jessica Hood, Supervisor – Budget and Financial Planning

Recommendation(s):

That Report CORP2024-020, **Building Faster Fund Investment Plan**, be received;

That the Building Faster Fund Transfer Payment Agreement between the Corporation of the City of Kawartha Lakes and His Majesty the King in right of Ontario as represented by the Minister of Municipal Affairs and Housing, attached as Appendix A to Report CORP2024-020, be approved;

That the Mayor and City Clerk be authorized to execute any documents and agreements required by the approval of this agreement.

That the Investment Plan for the Building Faster Fund, attached as Appendix B to Report CORP2024-020 be approved; and

That a Special Project/Projects be created to account for the works included in Appendix B being:

- Renovations to Integrated Care Hub
- Investment of software, along with operational process efficiencies to streamline development
- Housing Needs Assessment

Department Head: _____

Financial/Legal/HR/Other: _____

Chief Administrative Officer: _____

Background:

At the Council Meeting of September 26, 2023, Council adopted the following resolution:

That Report CAO2023-003, **Municipal Housing Pledges & Targets, and Strong Mayor Powers**, be received.

In that report the intent of the Building Faster Fund (BFF) was highlighted and demonstrated the Province's desire to support Municipalities in streamlining the building process to achieve the goal of building 1.5 million new homes in Ontario by 2031. The BFF has been confirmed thus far as a three year program for achieving targets in 2023, 2024 and 2025.

As the Building Faster Fund moves forward, the Municipality will need to enter into a Transfer Payment Agreement with the Province and complete an Investment Plan that demonstrates how the funding allocations will be utilized to achieve the objectives of the program.

At the June 23, 2024 Council Meeting, Council adopted the following resolution:

That Report PUR2024-015, **Single Source for Housing Needs Assessment**, be received;

That Help Seeker Technologies be awarded the single source contract for a Housing Needs Assessment at a total cost of \$143,989, not including HST;

That the financing be provided from the Provincial Building Faster Fund;

That the Director of Human Services be authorized to execute the agreement to award the contract; and

That the Human Services Department be authorized to issue a purchase order.

This is the first commitment of the Municipalities BFF allotment and will be included in the Investment Plan.

Rationale:

The BFF Funding is intended to support further growth in housing supply, particularly through housing-enabling infrastructure (site servicing, roads and public utilities) and other expenses. At the same time, funding is intended to be sufficiently flexible to avoid administrative overhead and other restrictions for municipalities that might undermine

the BFF's primary purpose of creating an incentive for municipalities to deliver on their annual housing targets.

To balance these considerations, eligible categories of expenditures include:

- Capital expenditures on housing-enabling core infrastructure and site servicing to accommodate future residential development.
- Operating or capital expenditures that support the creation of new affordable housing.
- Operating or capital expenditures that support the creation of attainable ownership housing, including through modular construction.
- Capital expenditures for homelessness services centers.

Other Alternatives Considered:

No other alternatives are being considered.

Alignment to Strategic Priorities

The BFF advances the strategic priorities of the 2024-2027 Kawartha Lakes Strategic Plan;

- A Vibrant and Growing Economy
- Good Government

Financial/Operation Impacts:

For the first year of the program (2023) the Municipality exceeded the 80% threshold and is eligible for \$1,566,177 in total funding in the 2024 BFF program year.

The recommended 2024 Investment Plan will allocate the funding as follows:

\$ 972,177.00 Renovations to Integrated Care Hub
\$ 450,000.00 Streamlining the Development Approvals Process
\$ 144,000.00 Housing Needs Assessment

Detailed information on the three initiatives outlined above is included in Appendix B: Building Faster Fund (BFF) Investment Plan

Consultations:

Treasurer
Director of Corporate Services
Director of Human Services
Housing Manager

CEO, Kawartha Lakes Haliburton Housing Corporation

Attachments:

Appendix A: Building Faster Fund (BFF) Transfer Payment Agreement



BFF Transfer
Payment Agreement

Appendix B: Building Faster Fund (BFF) Investment Plan



2024 BFF
Investment Plan Ter

Appendix C: Building Faster Fund (BFF) Allocation Letter



BFF Allocation
Letter.pdf

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Department Head: Sara Beukeboom, Director of Corporate Services