



GOVERNANCE AND PRIORITIES COMMITTEE

Canada Community Building Fund

Recommendation of the Committee

That the following strategy be approved in principle for use of future Canada Community Building Funds:

1. That 25% of the expected funds be held in contingency to offset the financial risk in the 2021 fiscal year;
2. That 25% of the expected funds be transferred to the Fiscal Stabilization Reserve; and
3. That 50% of the expected funds be transferred to the Reserve for Capital Expenditures.

History

The Governance and Priorities Committee, at its meeting held on April 19, 2021, considered a report from the Administration regarding the above.

Attachment

Report of the Chief Financial Officer dated April 19, 2021