



THE TOWN OF STRATFORD RESOLUTION

FT0012-2021 Reallocation of Canada Community Building Fund (CCBF) Funds

Motion Carried _____ ✓
Motion Lost _____
Motion Withdrawn _____

Council Chambers
Town Hall
October 13, 2021

Committee _____ Finance and Technology Committee
Moved by Councillor _____ Gail MacDonald
Seconded by Councillor _____ Jill Burrige

WHEREAS the Town of Stratford has an estimated \$4,025,406 in funding from the existing (2020-2024) Canada Community Building Fund (CCBF) that we have not yet spent. Of the estimated surplus, there is \$908,093 in unallocated funding due to a change in the funding and an accumulation of interest. An estimated amount of \$515,244 needs to be reallocated due to slower than anticipated development of the core area and \$430,000 due a change in planned Town Centre Renovations.

BE IT RESOLVED that the \$515,244 of funding for the Core Area Development and \$430,000 for Town Centre Renovations be reallocated to the following projects that were approved in the 2021-25 capital budget as follows:

- \$685,485 for upgrades to Active Transportation.
- \$259,759 for the development of roads in the Community Campus.

BE IT FURTHER RESOLVED that the \$908,093 in unallocated funding be reallocated to the development of roads in the Community Campus that was approved in the 2021-25 capital budget.

This resolution bears the recommendation of the Committee of the Whole meeting on September 29, 2021.