

CAO-02-2013 RE: Community Vibrancy Fund Project Prioritization Principles and Process

Recommendation 23

1. THAT Report CAO-02-2013 Re: Community Vibrancy Fund Project Prioritization Principles and Process dated July 15, 2013 be received;
2. AND THAT the Community Vibrancy Fund Project Prioritization Principles and Process be approved as set out in Attachment 1 to Report CAO-02-2013.

Amendment

THAT the Draft Principles for Prioritizing Projects funded from the Community Vibrancy Fund, as attached to Report CAO-02-2013, be amended as follows:

1. Principle B: a) change the year “2022” to “2016” in both the second and third
bullet points;
b) reflect the present value of the future CVF payments in the funding
allocation table;
2. Principle E: remove the last bullet point and replace with the following:
“Council will be permitted to expend funds for CVF initiatives in advance of the actual flow of funds, with the expectation that all funds will be utilized by year 2018. This upfront expenditure recognizes that temporary financing costs will be offset by the present value calculation of the projected 20 year CVF cash flow.”

CARRIED

Subsequently, the main motion was carried as amended