



FEDERATION  
OF CANADIAN  
MUNICIPALITIES

FÉDÉRATION  
CANADIENNE DES  
MUNICIPALITÉS

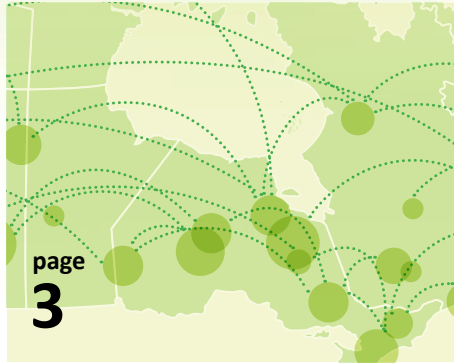
# Green Municipal Fund

Evolved, Evolve, Evolving  
Annual Report 2014-2015



# Contents

Overview	2
The Triple Bottom Line	4
Inspire	10
Connect	12
Build	16
Finance	20
Focused Evolution, Greater Results	24
Conclusion	27
Endnotes	28
Appendices	30



The Government of Canada endowed the Federation of Canadian Municipalities (FCM) with \$550 million to establish the Green Municipal Fund™. The Fund supports partnerships and leveraging of both public and private-sector funding to reach higher standards of air, water and soil quality, and climate protection.

## Letter to Stakeholders

We are pleased to present the 2014–2015 Green Municipal Fund™ (GMF) annual report. As the report demonstrates, GMF continues to improve and evolve as a catalyst of municipal-level sustainability.

For the Government of Canada, the Federation of Canadian Municipalities (FCM) is the ideal partner in sustainability initiatives, due in large part to our long-standing and trusted relationships with municipal sustainability leaders – and our unique ability to affect change. Municipal-level sustainability projects, such as those involving waste, drinking water, greenhouse-gas (GHG) emissions and energy efficiency, generate real, lasting positive impacts for Canada, as presented on page 3 of the report. Through GMF, municipalities can access the resources and capacity they need to plan, implement and measure the impacts of projects.

In 2014–2015, FCM continued with its meticulous stewardship of the \$500 million<sup>1</sup> originally allocated by the Government of Canada – an imperative given diminishing capital-market returns. At the close of the fiscal year, the value of the Fund was \$596 million and the total amount of approved investment in municipal initiatives since inception was \$706 million<sup>2</sup>, over and above the \$50 million disbursed in grants. In other words, the amount of FCM-approved GMF grants and loans is 40 per cent greater than the total original allocation by the Government of Canada.

Another indicator of GMF’s remarkable effectiveness is that it continues to deliver ground-breaking programs that increase the capacity of municipalities to design and implement successful sustainability projects. The Leadership in Asset Management Program, set to debut in fall 2015 and profiled on page 13, is a prime example – it is the only program in North America to incorporate sustainability considerations into decisions about municipal infrastructure.

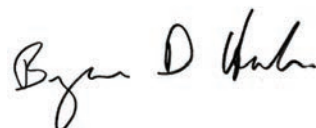
GMF is ideally positioned to understand and anticipate the sustainability challenges that municipalities must overcome as they renew their infrastructure. This is why our emphasis on knowledge and capacity building increases GMF’s value. With municipalities needing to plan infrastructure investments over the long term, GMF stands ready with the sophisticated tools, knowledge and networks that inform sound decision-making and successful projects. Through GMF, the Government of Canada and FCM maximize the community-level, quality-of-life improvements inherent in municipal sustainable projects.

As this report documents, GMF is an increasingly valuable conduit and broker of sustainability knowledge. GMF continually develops and implements new and more effective ways to gather and analyze relevant information, and to transform it into practical, accessible products, networks and learning opportunities. Through this process, GMF enables municipalities to push the envelope on sustainability, for the benefit of all Canadians.

Sincerely,



**Raymond Louie,**  
ACTING MAYOR, CITY OF VANCOUVER  
PRESIDENT, FCM



**Ben Henderson,**  
COUNCILLOR, CITY OF EDMONTON  
CHAIR, GMF COUNCIL

## Overview

Throughout its 15-year existence, the Federation of Canadian Municipalities' (FCM) Green Municipal Fund™ (GMF) has evolved alongside local sustainability leaders while helping to drive the municipal sector's ongoing evolution. Through GMF, FCM invested \$50.6<sup>3</sup> million in 12 capital projects and \$5.1 million in 47 plans, studies and tests during the 2014–2015 fiscal year. And while the impacts of every GMF investment are significant, equally important is GMF's overall impact on municipal capacity – the growing ability of hundreds of municipalities to plan, realize and replicate projects that deliver environmental, economic and social benefits to residents. This impact stems from FCM's focus on meeting the specific needs of municipalities with GMF funding and knowledge programs.

FCM's latest GMF initiatives reflect a new level of maturity and effectiveness, and promise to generate greater value for Canadians. The renewed GMF funding offer, for instance, prioritizes innovative, community-wide projects that promise significant environmental benefits and have strong potential for replication and uptake of lessons learned. New peer-learning programs on brownfield redevelopment and asset management will allow municipalities to revive underused, vacant and often contaminated sites, and to incorporate environmental, social and broader economic concerns into long-term infrastructure planning.

By continually reviewing, analyzing and updating its GMF offerings and processes, FCM fosters the success of innovative sustainability projects, and the ongoing evolution of the municipal sustainability sector. GMF inspires, connects, builds capacity and finances to help municipalities transform what was once considered innovative into the new business as usual.

<p>GMF <b>INSPIRES</b> innovation by sharing best practices, processes and lessons learned</p>	<p>GMF <b>CONNECTS</b> leaders and communities with experts, peers, and allies across Canada</p>	<p>GMF <b>BUILDS</b> capacity with training, tools, resources and funding</p>	<p>GMF helps <b>FINANCE</b> innovative projects with a range of funding solutions</p>
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# By the Numbers

## The Fund

**\$500<sup>4</sup>**  
MILLION

Total initial  
endowment fund



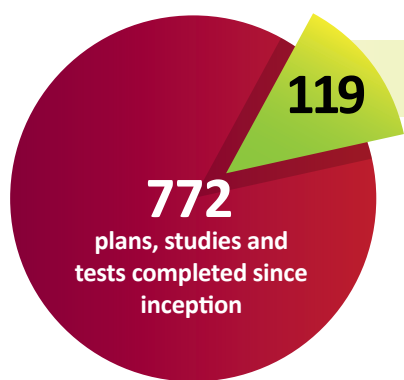
**\$596**  
MILLION

Value of fund as of  
March 31, 2015



**\$706<sup>5</sup>**  
MILLION

Total amount of  
funding approved



## Capital projects completed since inception

- Contributed approximately \$576 million to GDP
- Generated over 7,200 person-years of employment
- Increased household income by approximately \$330 million

## GMF knowledge products produced since inception

**790**

Case studies

**112**

Sector-specific  
publications/  
collections

**87**

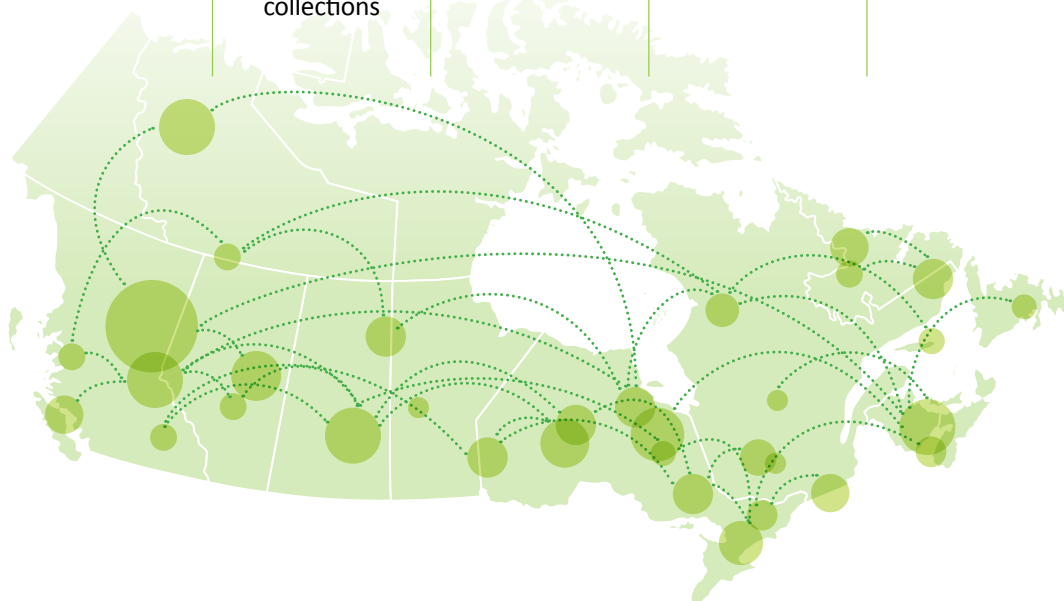
Award-winning  
project videos

**78**

Webinars

**36**

GMF  
newsletters



## Results reported since inception



Treated

**159,000,000**  
cubic metres  
of **WASTEWATER** per year



Reduced **WATER**  
consumption by almost  
**325,000**  
cubic metres  
per year



Reduced  
**AIR CONTAMINANT**  
emissions by more than  
**453,000**  
kilograms per year



Reduced  
**GHG EMISSIONS** by  
**371,000**  
tonnes per year



Made

**74 hectares**  
of previously contaminated **LAND**  
available for use



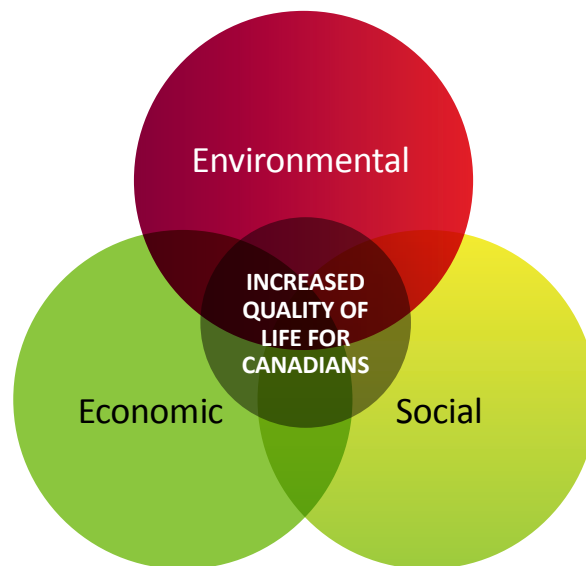
Improved the  
quality of more than  
**56,000**  
cubic metres  
of **SOIL**



Diverted  
**151,000**  
tonnes of **WASTE** from  
landfill per year

## **The Triple Bottom Line**

Municipal officials across Canada increasingly recognize that to be considered sustainable, a project must benefit not only the environment, but also the economy and society at large. The combined and often complementary effects of these benefits produce tangible improvements in quality of life at the community level – cleaner water, better municipal services, and more efficient use of resources such as energy. For this reason, FCM promotes triple bottom line reporting and measures GMF project impacts using a “triple bottom line” approach – one that considers criteria from all three areas.



### Top three reported results from GMF-funded capital projects, by area of impact.

#### ENVIRONMENTAL

- Reduced energy use
- Reduced GHG emissions
- Reduced water consumption

#### ECONOMIC

- Operational costs savings
- Job creation or retention
- New or improved revenue streams

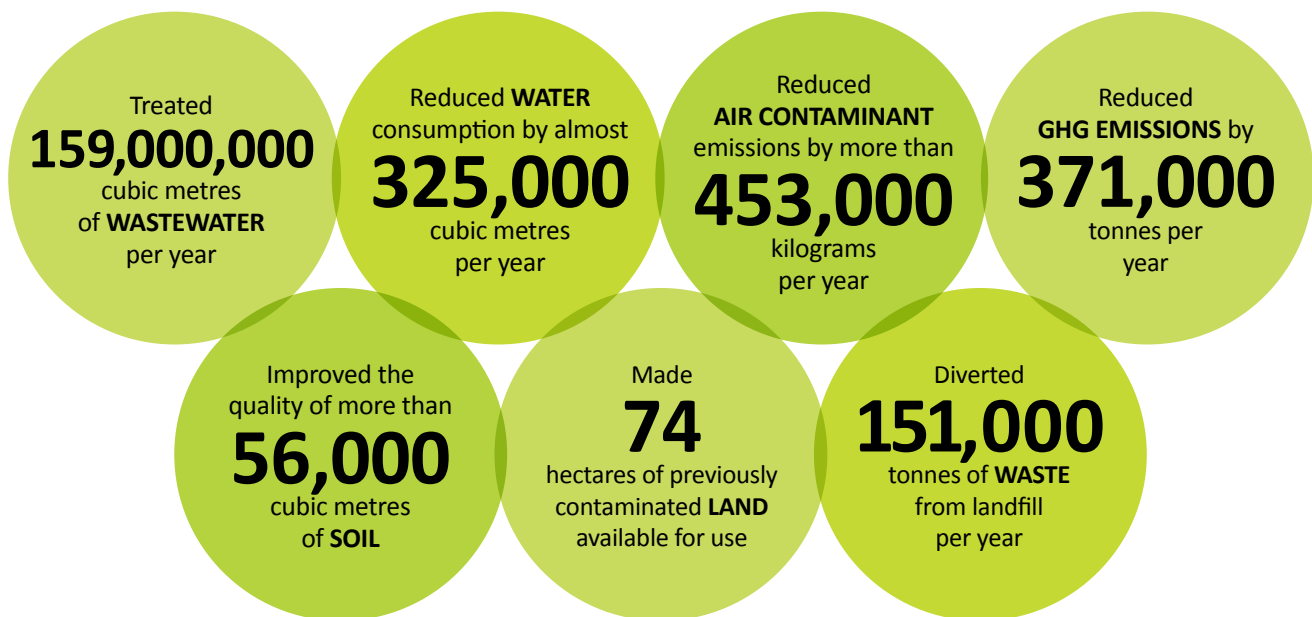
#### SOCIAL

- Health improvements
- Community revitalization
- Public education and awareness

## Environmental Benefits

For each capital project funded through GMF, FCM requires the lead project applicant to submit accurate reports on measurable environmental impacts. FCM receives reports on 15–20 capital projects each year. In 2014–2015, 16 projects reports were submitted, describing benefits on an annual basis. Taken together, they reported: 25,043 gigajoules in energy savings, GHG emissions reduced by 11,533 tonnes, 15 million cubic metres of wastewater treated, and 7,501 tonnes of waste diverted from landfill.

### Results of capital projects completed since inception (119 projects)



“Environmental results reporting has improved in consistency and measurement quality based on interviews and documents reviewed.”

– Five-year GMF performance audit and review by **Ernst and Young**, 2014

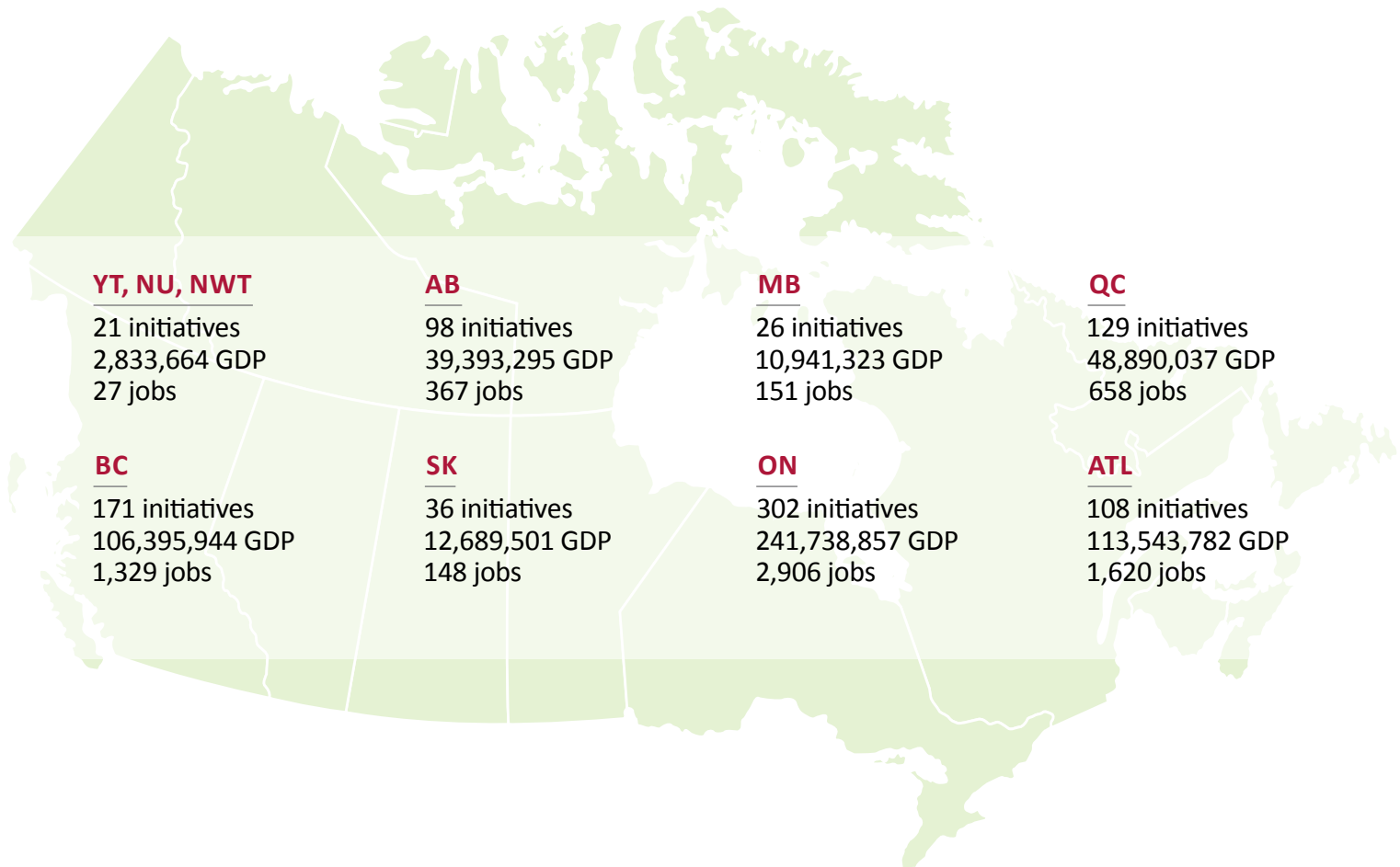
### Did You Know?

#### Predicting performance

Innovative projects, by nature, deliver results that can be particularly difficult to predict accurately. GMF-funded projects are no exception. And while projects must report both anticipated and actual results to receive GMF funding, there can sometimes be a large discrepancy between the two figures. Table F2 in Appendix F shows this clearly. The factors that contribute to discrepancies vary by project; in some cases, proponents fail to implement their plans effectively because of unexpected circumstances (e.g. unusual weather), or project-management issues (e.g. budget changes). In other cases, project impacts are greater than originally expected. For instance, the amount of GHG emissions avoided by energy projects reported in 2014–2015 was more than three times greater than anticipated.

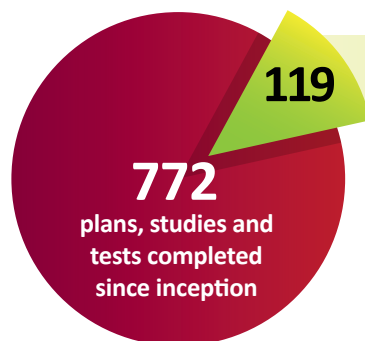
## Economic Benefits

GMF projects contribute in significant ways to local economies, leading to job creation, increased income and GDP, and other benefits. The following figure<sup>6</sup> illustrates the impacts of 891<sup>7</sup> completed initiatives from inception until March 31, 2015.



### Immediate and ongoing impacts

GMF-funded projects have both immediate and ongoing impacts. Some of the short-term impacts include the creation of jobs and purchase of materials; the long-term impacts include reductions in energy consumption and extended life of landfill sites.



#### Capital projects completed since inception

- Contributed approximately \$576 million to GDP
- Generated over 7,200 person-years of employment
- Increased household income by approximately \$330 million



## Social Benefits

As of March 2015, GMF had collated social-impacts data for the 59 capital projects completed since 2010. The numbers below refer specifically to these projects. While the combined effects of projects improve quality of life at the local level, specific social impacts vary based on the characteristics of the project and the circumstances of the community.

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**60%**  
public health

### Clean air improves health

Cleaner air means fewer respiratory illnesses and improved public health. Nearly 60 per cent of projects reported improvements in public health.

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**33.3%**  
recreation

### Enhanced water quality increases recreation activities

Improvements to wastewater treatment facilities make local bodies of water more available for recreation and economic activity, and often help revitalize formerly derelict neighbourhoods. Approximately one-third of projects reported more recreation.

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**65%**  
revitalization

### Green buildings promote revitalization

GMF-funded green buildings, including libraries, recreation centres and office spaces, were reported as promoting community revitalization (65 per cent of projects) and creating opportunities for recreation and improved public health (50 per cent of projects).

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## Did You Know?

### Learning from failure

The reporting criteria for GMF-funded capital projects require proponents to identify both positive and negative aspects. Projects that fail to meet targets often produce the most helpful lessons – information that improves the likelihood of success for other projects. One project reported in 2014–2015 is a prime example.

The project involved recycling waste heat energy from the refrigeration system of an arena. During its first year of operation, the arena failed to deliver the anticipated results – in fact, net energy consumption actually increased. The municipality took a number of corrective actions to improve energy performance. FCM analyzed this and 11 similar projects and identified several valuable lessons that it has since shared with other proponents. These include key factors of successful energy-efficiency projects, such as: appropriate training for staff and management on how to maximize operating efficiency; ensuring that equipment-specific contractors clearly understand the broader operating requirements of the whole facility; and using a measurement strategy to recognize and correct underperformance early.

## Impacts on Municipal Capacity

GMF's most significant and enduring impact is the increased capacity of municipalities to design, plan, implement and measure the impacts of sustainability projects. Since inception, FCM has funded 119 completed capital projects and 772 completed plans, studies and tests, and tracked the progress and results of each one. FCM analyzes GMF project data closely to identify the factors contributing to success or failure, and shares this knowledge with municipalities in a variety of ways. By continuously improving how it collects, analyzes and leverages relevant GMF data, FCM regularly enhances its support for municipal sustainability leaders and furthers the evolution of the sustainability sector.



Source: Andy Yu

### Case Vignette

#### Long-term return on investment

In 2011, FCM provided \$2.5 million in GMF funding to support a \$7.5 million project to upgrade the wastewater treatment facility in the Town of Kapuskasing, ON. The project will yield an estimated \$19.4 million worth of economic benefits<sup>8</sup> through reduced costs of biosolids management, along with increased property values and recreational opportunities. The town has since made further improvements to the facility, adding a centrifuge in 2014.

“The upgrades to our wastewater treatment system have improved water quality and more people now enjoy the river as a result. Last year’s fishing derby attracted 100 boats, for instance – a new record. For 2015, we’re adding a second derby.”

– Yves Labelle, Chief Administrative Officer,  
Town of Kapuskasing



Source: City of Iqaluit

### Case Vignette

## Iqaluit Aquatic Centre

Through GMF, FCM and the Government of Canada will help fund a new aquatic centre built on a vacant brown-field site in the City of Iqaluit, NU. The \$41-million project incorporates a long list of environmental features and helps address some root causes of the community’s social issues.

One highlight is a district energy system that will capture and recycle waste heat from the diesel generators that provide the city with electricity. Among other features are a high-performance building envelope, heat-recovery systems for exhaust air, variable-speed pumps and fans and high-efficiency boilers. Compared to the performance of a standard aquatic facility, the project is expected to consume 75 per cent less heating oil and 10,397 gigajoules less energy per year, and reduce annual GHG emissions by nearly 800 tonnes. The project aims to achieve LEED® silver certification.

Iqaluit’s population is expected to double by 2030, yet the city has virtually no recreational infrastructure – a factor that contributes to low levels of mental and physical health in the community. Iqaluit’s Sustainable Community Plan, completed with the support of GMF funding in 2014–2015, is one of many studies and reports to document the lack of recreational opportunities. Extensive community consultation informed the design process for the new facility.

The aquatic centre, complete with pool, fitness centre, elders lounge, and indoor and outdoor public spaces, will be built in a pedestrian-friendly location on a vacant brownfield site. The site, used as a base by the U.S. Army in the 1940s and also contaminated by an oil spill, will be

remediated in-situ during construction. A corrosion-resistant foundation and above ground supports will minimize the building’s impacts on underlying permafrost. Construction should be complete by the end of 2016.

“This project will have a positive impact on the health and well-being of residents, and minimizes potentially harmful impacts on the environment.”

– **John Stephen Mabberi-Mudovni**, Senior Director of Corporate Services, City of Iqaluit



# Ideas Innovation Confidence

## ▶ Inspire

Throughout its 15-year history, GMF has been the primary source of inspiration for Canada's municipal sustainability sector. Informed by more than a thousand GMF-funded initiatives, this inspiration comes in many forms: FCM's Sustainable Communities Conference (SCC) and awards program, webinars, workshops, and publications, such as newsletters, case studies and guidebooks that describe best practices. GMF inspires local sustainability leaders by sharing the approaches implemented, the results achieved and the lessons learned by others facing – and meeting – similar challenges.

### Sharing Successes

Recognizing the significant inspirational value of success, FCM presents the Sustainable Communities Awards each year at its 2015 Sustainable Communities Conference (SCC). The 2015 award winners participated in a special ceremony, and appeared as featured panelists for the session titled *The Next Great Idea: Promising Technologies and Solutions*. FCM also produced a three-part Winners Circle GMF webinar series, which attracted 150 participants, and produced a series of online videos profiling winners.



#### Halifax Solar City program wins 2015 FCM Sustainable Community Award

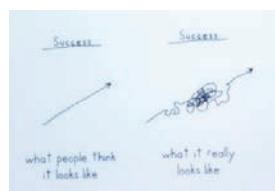
**From left to right:** Raymond Louie, FCM President, Acting Mayor for the City of Vancouver, BC, and former GMF Council Chair; Bill Karsten, Councillor for Halifax Regional Municipality; Jennifer Watts, Councillor for Halifax Regional Municipality; Richard MacLellan, Manager, Energy and Environment, Halifax Regional Municipality; and Brock Carlton, Chief Executive Officer, FCM.

## Failure Leads to Success

A new addition to the SCC proved to be one of the most popular and valuable; many delegates listed the *Sharing Failures* plenary session as the top highlight in post-conference surveys. During the session, three municipal leaders described what they and their municipalities had learned from failed sustainability initiatives. By facilitating dialogue about failure in a safe environment, the session promoted learning and encourages municipalities to share information about obstacles to success.



Thanks @FailForward for encouragement to learn by looking at failure. Another good session @FCM\_online #2015SCC!

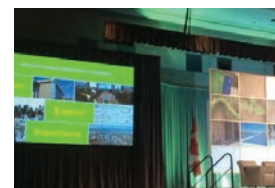


## Engaging Tomorrow's Sustainability Leaders

SCC 2015 attracted a larger number of students than ever before. The 60 student delegates participated in a wide range of conference activities, including plenaries, workshops and group discussions. Comments from the conference's external advisory group were very positive: "The students really added something to the conference: it was good to have so many of them. They bring a fresh perspective."



#2015SCC Sustainability begins @ home; 60 students here bring energy, insight + we're teaching them ;)



"Insightful, candid, and informative real-world examples"

## Popular, Practical Webinars

GMF delivered 10 webinars during 2014–2015, attracting a total of 643 participants. In post-webinar surveys, 84 per cent of participants indicated that they planned to apply some of the ideas, strategies and tools presented to their own work. And 73 per cent said that the webinars either met or exceeded their expectations. Popular webinars included *Sneak Preview: The GMF Leadership in Asset Management Program*, *Getting Started in the Partners for Climate Protection Program* (delivered in collaboration with Eco-West), and the three-part series titled *Winners Circle: Lessons from Award Winning Projects*.

### Did You Know?

#### Growing appetite for knowledge on brownfield redevelopment

The advanced training session on brownfield redevelopment, offered as part SCC 2015, sold out quickly; 50 delegates participated in the session, which included a study tour. FCM also showcased achievements in brownfield redevelopment in a GMF presentation to approximately 50 delegates at the Americana conference in Montreal.

### Did You Know?

#### Celebrating achievement, inspiring effort

The Partners for Climate Protection (PCP) program celebrated its 20<sup>th</sup> anniversary in 2014. The program is delivered through a partnership between FCM's Green Municipal Fund and ICLEI – Local Governments for Sustainability. With more than 275 participating municipalities, PCP membership now represents nearly 65 per cent of Canada's total population. During 2014, FCM published PCP case studies on nine municipalities that have achieved all milestones in the PCP five-Milestone Framework. FCM also produced an interactive PCP timeline, photo gallery and other materials to celebrate the program's anniversary.

# Peers Leaders Networks

## Connect

FCM connects people, organizations and networks. Through GMF, we create opportunities for local sustainability leaders to meet, share information and network, both formally and informally, with like-minded people across Canada. The importance of these connections increases in proportion to a project's level of innovation. Through peer-to-peer learning programs, formal and informal networking opportunities, and personalized support from GMF staff, we link people with the experience, expertise and contacts they need to meet their goals and propel the sustainability agenda forward.

### Case Vignette

#### Making contacts, addressing shared challenges

GMF regularly leverages the experience – and contacts – it has amassed during hundreds of projects. Staff regularly serve as knowledge brokers; they connect officials in one municipality with those in other municipalities that face, or have already met, similar sustainability-related challenges. A recent example linked towns thousands of kilometres

apart. Plans for a new LEED certified fire station in Qualicum Beach, BC, benefitted from a similar, GMF-funded project in Gatineau, QC. A GMF staff member put officials from the two cities in touch with one another to facilitate the exchange.



## Peer-to-Peer Learning

Under the peer-to-peer educational model, learners share knowledge, ideas and experiences for mutually beneficial gain. Unlike traditional educational models that focus on teacher-led, step-by-step process, peer learning enables individuals to quickly identify, understand and apply relatively complex, multi-faceted ideas. To take advantage of these benefits, FCM delivers three peer-learning programs as part of its GMF offering.

### 1 LAMP lights the way on municipal infrastructure

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With Canada's infrastructure deficit at more than \$100 billion, municipalities are faced with impossibly difficult choices about what, when and how to build. Given this challenge, the ability to effectively manage infrastructure assets over the long term – to consider not only capital costs but also operating and maintenance costs, as well as environmental performance and social impacts – is increasingly valuable. Offered

through GMF, FCM's Leadership in Asset Management Program (LAMP) aims to build this capacity by getting municipal officials to work together. Through LAMP, eligible municipalities can also access GMF funding to develop or update an asset-management policy, strategy and governance framework, and ensure it is well integrated with corporate sustainability goals.

### 2 Bootcamp to advisory group: Breakthrough in peer learning

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One of the most complex challenge facing Canadian municipalities is the redevelopment of brownfield sites. Several factors, such as potential environmental contamination that municipalities typically had no role in causing, make redevelopment exceedingly difficult. In 2013, GMF launched a pilot project – Brownfield Bootcamp – to foster peer-to-peer learning in this area. The pilot's success has since inspired a series of increasingly sophisticated initiatives.

The group also served in an advisory capacity, identifying and collating key insights and best practices on the successful redevelopment of brownfield sites. This research was further refined into a seven-step framework vetted by brownfield practitioners, developers and consultants. The framework is the basis for the next phase – the Leadership in Brownfield Renewal (LiBRé) program – to begin learning activities in mid-2015.

In 2014, FCM established through GMF a 15-member Brownfields Peer Learning Advisory Group, with eight members from the original pilot project. During a series of meetings, group members deepened their knowledge through online learning activities, a study tour and access to leading brownfield advisors.

“The City of Brantford greatly benefitted from discussing questions with our brownfield colleagues in other municipalities, as well as appreciated the opportunity to share our successes and experiences.”

– Tara Tran, City planner, Brantford

### 3 Expertise for taking local action on climate change

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Climate change is arguably Canada's greatest sustainability challenge, and local governments have a key role to play. The Partners for Climate Protection program supports and connects municipalities as they work through a five-milestone framework to take action on climate change. In 2014–2015, GMF continued to foster peer-to-peer learning through workshops, webinars and social media, and by directly brokering connections between municipalities looking for leading examples and solutions to specific challenges such as establishing

GHG inventories, setting targets, engaging community stakeholders, implementing projects, and monitoring and reporting on progress. In 2014–2015, FCM also undertook a review of the PCP program to determine how best to assist municipalities achieve each milestone while also supporting communities that have significantly reduced their GHG emissions. The next phase of FCM's climate change programming will be launched in the near future.

## Networking at the 2015 FCM Sustainable Communities Conference

Municipal officials recognize FCM’s flagship GMF event – the Sustainable Communities Conference – as a valuable opportunity to share their ideas and experiences with peers from across Canada. To cultivate more of these connections and build momentum for sustainability, FCM established networking as one of three conference streams for SCC 2015, a decision based on recommendations from GMF’s annual review of the event, combined with an analysis of other successful conferences. This inspired organizers to incorporate even more opportunities for delegates at SCC 2015. Delegates connected in a variety of settings, from lunchtime sessions to evening receptions, a trivia night, a sponsored delegate lounge and more. The results of post-conference surveys signal the impact of taking a fresh approach: delegates identified networking – by a wide margin – as the top highlight of SCC 2015. This finding will inform programming for SCC 2016.

### Social events

SCC 2015 featured at least one meet-and-mingle session each evening, such as *SCC Essentials: Making the Most of Your Conference Experience*, and special events for francophones and the Partners for Climate Protection program.



Networking w/ Northern colleagues @FCM\_online sustainability con #2015SCC So much to learn from such great people!

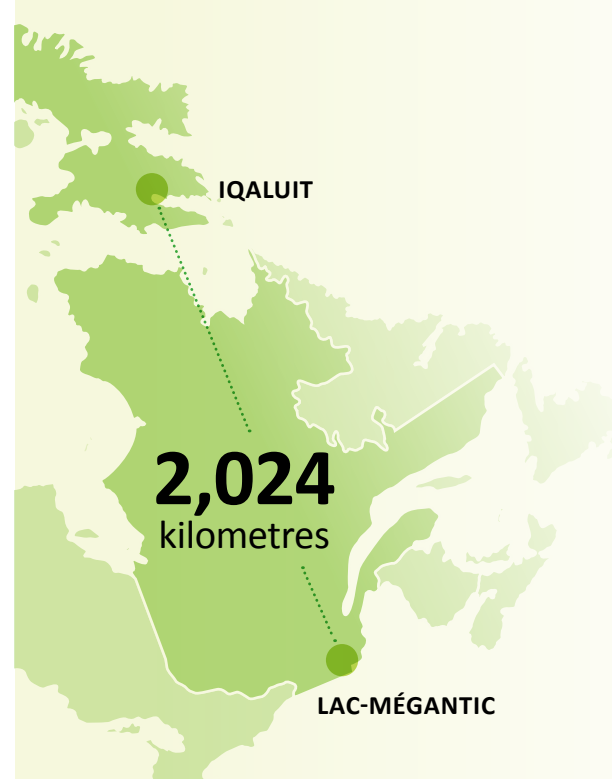


### Open space

Piloted at SCC 2015, this innovative half-day workshop allowed delegates to develop and organize discussion topics through a fluid process led by a facilitator. Based on the principle of self-organizing systems, open-space sessions empower participants to identify appropriate actions and assign responsibility for each one. The session motivated participants to expand their sustainability networks.







### Following up on an SCC Connection

To make the most of the connection he made during SCC 2015, Matt Brown, Mayor of London, ON, travelled to the City of Fredericton, NB, in April to visit deputy mayor Eric Megarity. As reported in the *Fredericton Daily Gleaner*, the goal was to learn more about Fredericton’s best practices in management and efficiency. “Fredericton is seen as a leader in the Lean Six Sigma strategies, and we want to bring some of these great ideas back to London,” said Brown. “We can learn from them. They can learn from us,” Megarity said.

“The opportunity to network and meet so many inspiring individuals and hear stories of success and even failures was great.”

“Meeting people who have previously tried what I want to accomplish was a great part of this year’s SCC.”

### Two municipalities, 2,024 kilometres apart, share thoughts on planning

Officials from the Town of Lac-Mégantic, QC, took advantage of the opportunity to connect with their counterparts from the City of Iqaluit, NU, during an advanced training session at SCC 2015. Iqaluit’s development plan won a 2014 FCM Sustainable Communities Award; Lac-Mégantic received GMF funding in 2014 to develop a sustainable neighbourhood action plan to help it rebuild following the 2013 train derailment disaster that killed 47 people and destroyed the town centre. Officials from the two municipalities, along with others in the workshop, exchanged ideas on the challenges involved in implementing community plans and the strategies needed to overcome them. Iqaluit and Lac-Mégantic officials continue to consult on their respective plans.

# Capacity Business case Confidence

## **Build**

The first step in every sustainability project is building a case – laying out the feasibility, advantages and benefits of the project. Through GMF, FCM provides municipalities with the means to design and develop innovative solutions, build their case and improve decision-making processes. Along with funding eligible plans, studies and tests, GMF helps build the decision-making capacity of municipalities through training initiatives and tools. By helping municipalities incorporate, demonstrate and replicate triple-bottom-line (environmental, economic and social) benefits and results, we foster sound decisions about both current and future projects.

### Managing Municipal Infrastructure to Achieve Long-term Goals

Aging physical infrastructure – roads, water and waste-water systems, arenas and more – represents one of the toughest challenges facing municipalities across Canada. Decisions about whether to replace or repair have significant consequences not only for a municipality's bottom line, but also for residents, neighbourhoods and the natural environment. In the 1990s, a few municipalities began to follow a more integrated, holistic approach, known as asset management, to properly analyze all relevant factors, such as the costs of both construction and ongoing maintenance, along with environmental, social and community impacts.

Asset management aims to achieve long-term goals by considering a comprehensive list of factors. While the considerable value of asset management is increasingly apparent – the International Organization for Standardization published a relevant standard for 2014 – only a few Canadian municipalities have the capacity to follow this approach.

To help meet this challenge and to encourage municipalities to incorporate asset management as a business process, FCM launched a collaborative, multifaceted

strategy in 2014, initiated through GMF. Consultations with municipalities identified the barriers they faced in adopting asset management. Representatives of 12 municipalities and the Canadian Network of Asset Managers (CNAM) participated in workshops to design and validate an appropriate learning program. The result is a peer-to-peer learning program known as LAMP (Leadership in Asset Management Program).

During the pilot phase of LAMP – set to begin in fall 2015 – up to 10 municipalities will develop or strengthen their asset-management policies to better integrate them with municipal sustainability goals and strategies. Through LAMP, eligible municipalities can access GMF funding to develop or update an asset-management policy, strategy and governance framework, and ensure it is well integrated with corporate sustainability goals. LAMP represents the first time that GMF combines funding for capacity building with funding for plans, studies and tests – FCM Board endorsed GMF Council's decision to allocate up to \$1 million for this purpose.



### Case Vignette

## Feasibility study leads to long-term gains

As the City of Kitchener began to plan a new maintenance facility in 2008, it secured funding from GMF for a feasibility study. The study allowed the city to build a business case for a large capital project: redeveloping a 45-acre brownfield site and a facility built to achieve LEED silver certification. The project incorporates a long list of sustainability features and elements, including Canada's largest roof-mounted solar array, a geothermal heat recovery system and various measures to conserve and recycle water. The city's environmental performance report, published in 2015, shows that the project has reduced energy consumption by 37 per cent; reduced annual GHG emissions by 211 tonnes; and yielded annual savings of \$350,000.

“With the help of GMF, we converted a contaminated industrial building into an exceptionally energy-efficient maintenance facility that will save on energy costs and benefit the environment for years to come.”

– Mayor Berry Urbanovic, City of Kitchener

## Did You Know?

### Evolving ideas into projects

GMF support for early-stage phases of green initiatives allows municipalities to explore and assess innovative ideas, and build their business cases so that their plans and studies can eventually transform into capital projects. Since inception, 41 of the 119 completed capital projects began with a GMF-funded plan, study or test.

## Did You Know?

### Arm-in-arm, step-by-step

To help small municipalities participate in Partners for Climate Protection program (PCP), GMF funds groups that commit to working together toward the first three milestones. In 2014, GMF provided funding to a cohort of 20 rural members of the Association of Francophone Municipalities of New Brunswick. This approach builds upon two other cohorts already underway in Manitoba. A collaborative process ensures that municipalities with limited in-house resources can participate and contribute to action on climate change.



### Case Vignette

## Steady progress in Yellowknife

A Partners for Climate Protection program (PCP) member for more than 15 years, the City of Yellowknife is not content to rest on its laurels: it has achieved all five PCP milestones and reduced GHG emissions by 20 per cent in municipal operations and by six per cent in the community as a whole. The city has begun to re-evaluate and overhaul its current strategy, to establish more ambitious targets and implement an innovative action plan. This commitment to complete the milestones again, for even greater cost savings and efficiencies, positions Yellowknife as a national leader in energy innovation.

Under the new plan, Yellowknife will explore additional measures, such as composting, landfill-gas recovery, renewable energy and innovative financing mechanisms for energy-efficient building retrofits. The city will also seek private partnerships to help increase the market share of renewable energy in the community. GMF has been a steadfast partner in Yellowknife's sustainability journey, funding a total of nine plans, studies and tests over the years – including the city's current re-evaluation exercise.

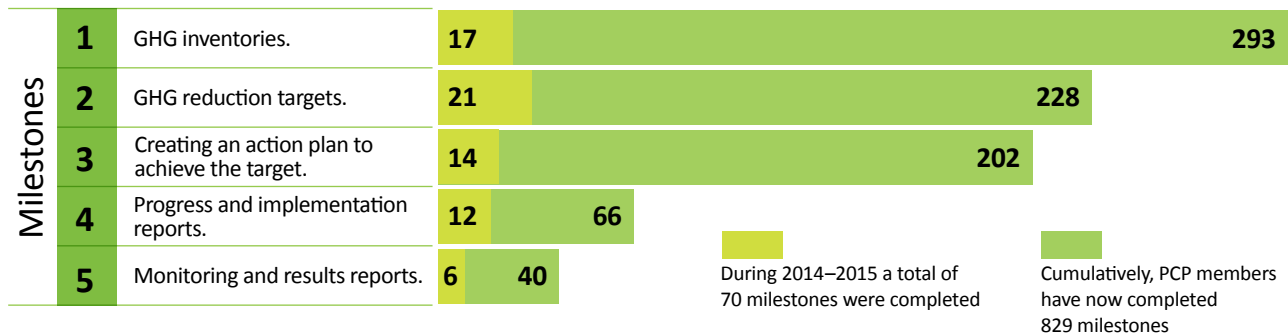
“GMF has already helped Yellowknife achieve all of the Milestones in the Partners in Climate Protection program. Now we're establishing new, more ambitious targets and launching an innovative action plan, and once again, GMF is an integral partner in this process.”

– **Mark Heyck**, Mayor of Yellowknife

## Building Capacity One Milestone at a Time

The Partners for Climate Protection (PCP) program provides compelling evidence that capacity is best built one step at a time. The program guides Canadian municipal governments in making steady progress on reducing GHG emissions and acting on climate change. Founded in 1994 and funded through GMF since 2005, PCP currently includes more than 275 municipalities, benefitting more than 65 per cent of Canada’s population. The program welcomed 13 new members, predominantly rural and francophone communities, during 2014–2015. GMF delivers PCP in partnership with ICLEI Canada (Local Governments For Sustainability).

PCP members commit to continual improvement by achieving a series of five progressive milestones. Each milestone represents a measurable increase in the municipality’s capacity to reduce GHG emissions and fight climate change. GMF provides funds for PCP plans and inventories, publishes success stories to promote the program, and helps Canadian members access a growing number of practical tools, guidelines and protocols. The PCP Milestone Tool, for instance, helps dozens of municipalities to develop GHG emissions inventories and targets as part of the program’s first two milestones.



## Asset Management Defined

“Asset management is an integrated process, bringing together the skills, expertise, and activities of people with information about a community’s physical assets and finances so that informed decisions can be made, supporting sustainable service delivery.”

“Coordinated activities of an organization to realize value from assets in the delivery of its outcomes or objectives; involves balance of costs, risks and benefits over time.”

– International Organization for Standardization

– Asset Management BC: Asset Management for Sustainable Service Delivery: A BC Framework, December 2014

Number of municipalities that expressed interest in LAMP by end of March 2015

45

### Did You Know?

#### Targeted collaboration

To design, develop and validate LAMP, GMF collaborated with the Canadian Network of Asset Managers (CNAM), whose members include Canada’s most experienced asset-management practitioners. The partners continue to work together to raise awareness of LAMP and to share lessons learned.

# Projects Results Sustainability

## ► Finance

Sustainability projects often present unique financial challenges for municipalities. Innovative approaches and technologies often appear to cost more than conventional solutions, particularly over the short term. GMF helps municipalities overcome these challenges with loans at competitive, subsidized interest rates, typically accompanied by grants.

### Case Vignette

#### Making sustainability a reality for a small municipality

According to its most recent progress report, the small municipality of Saint-Ubalde, QC, will realize sizable long-term savings thanks to a district heating project funded, in part, by a GMF grant and loan. Located in a rural region near Quebec City, Saint-Ubalde has a population of 1,403 people and a determination to reduce its energy costs, along with its GHG emissions. The project involves using waste biomass from the local forest industry to fuel a boiler and heat eight municipal and institutional buildings, including the town hall, library and elementary school.

Heating the buildings used to consume 3,800 gigajoules of energy per year, provided by the electrical grid and fossil fuels. When complete, the project will replace 95 per cent of this energy and reduce GHG emissions by nearly 220 tonnes per year. Saint-Ubalde also expects heating costs to decrease by 40 per cent. Other benefits include the recycling of potentially harmful waste and the creation of local jobs – the municipality plans to set up a facility to convert wood waste from the local sawmill into pellets to supply the new boiler. Plans also include expanding the project by connecting some homes and industrial and commercial buildings to the system.

“GMF significantly helped our project by enabling us to secure long-term financing.”

– **Christine Genest**, Director General and Treasurer,  
Municipality of Saint-Ubalde

Total project cost:  
**\$1.13 million**

GMF contribution:  
**\$701,000**

(grant of \$116,833,  
loan of \$584,167)



Source: Municipality of Saint-Ubalde



source: Icon Fox Developments/Lanham Developments

**Case Vignette**

**GMF-funded plan inspires brownfield redevelopment**

GMF contributed to a multi-phase project to remediate and redevelop the site of a former automotive garage and service facility. The project, a partnership between the City of Edmonton, AB, and Icon Fox Developments Ltd., involves remediation followed by the construction of two mixed-use high-rise towers. Located in the heart of downtown Edmonton near the central transit station and other amenities, the 3,500-square-metre site is ideal for

urban densification. GMF helped finance the remedial action plan for each phase, beginning in 2012. The expected occupancy date of Phase I is October 2015.

**Total project cost:  
\$6.7 million**

**Total GMF  
contribution:  
\$6.3 million  
(loan)**

**Did You Know?**

**Sharing the financial risk of sustainability projects**

GMF grants and loans help fund capital projects in the brownfields, energy, transportation, water and waste sectors. For municipal governments, FCM offers interest rates below comparable subsidized sources. For municipally owned corporations and private-sector companies, GMF bases its rates on the credit strength of the borrower and the project. In all cases, the interest rate varies with the term of the loan, but remains competitive.

**The financial risk challenge**

Of the more than 360 municipal sustainability leaders that completed a GMF survey in 2014, 65 per cent identified the top challenge as: “Level of financial risk in adopting a sustainable alternative to the infrastructure project.”

**GMF’s changing client base**

During 2014–2015, 50 per cent of the total value of GMF loans went to non-municipal clients, including municipal corporations – the highest percentage and dollar amount ever. Non-municipal loans yield higher returns, reflecting the higher risk involved, and have a positive impact on the Fund’s long-term sustainability.

**Exceeding our objectives in Quebec**

During 2014–2015, GMF surpassed – by 30 per cent – the amounts targeted for Quebec, and moved closer to achieving the regional targets stipulated in the GMF Funding Agreement.



Source: City of Qualicum Beach

### Case Vignette

## Building Canada's most energy-efficient fire hall

GMF approved funding that will help the Town of Qualicum Beach, BC, build Canada's most energy-efficient fire hall. The \$6.5 million project incorporates a number of energy-efficient features and technologies, and the building is expected to consume 72 per cent less energy than a standard fire hall of the same size.

Along with solar thermal panels to pre-heat water for domestic use, the fire hall features in-floor radiant heating, photovoltaic panels, LED lighting and a heat recovery ventilation system. The building's heat-pump system uses local well water. Other environmental features include low-emitting paints and finishes, stormwater ponds to minimize runoff, and the use of on-site timber. And due to the building's location – near the town centre – fire trucks will generate relatively few greenhouse gas emissions.

GMF had put Qualicum Beach officials in touch with their counterparts in Gatineau, QC, who had recently completed a similar GMF-funded project. By incorporating energy efficiency into design and operations, Qualicum Beach expects to realize significant savings over the life of the fire hall.

**Total project cost:**  
**\$6.5 million**

**GMF contribution:**  
**\$5.1 million**

(grant of \$464,467,  
loan of \$4.6 million)

“With the connections, knowledge and financial assistance from GMF, we've been able to turn a good project into an exceptional one.”

– **Teunis Westbroek**, Mayor of Qualicum Beach



## Amounts of GMF grants and loans approved by FCM in 2014–2015, by sector for capital projects

Sector	# of Applications approved in 2014–2015	\$ Loans approved in 2014–2015 (\$1000s)	\$ Grants approved in 2014–2015 (\$1000s)	Total grants and loans approved in 2014–2015 (\$1000s)
Energy	5	17,818	1,782	19,600
Transportation	1	1,000	100	1,100
Waste	3	15,333	1,533	16,866
Water	1	6,554	655	7,209
<b>Total</b>	<b>10</b>	<b>\$40,705</b>	<b>\$4,070</b>	<b>\$44,775</b>

FCM continues to offer GMF funding for projects in all four sectors.

## Growing interest in brownfield redevelopment<sup>9</sup>

The total dollar value of net approved loans for brownfields has increased by over 80% in 2014–2015 compared to the 2005–2014 period. The growing number of brownfields projects approved is largely a result of GMF's implementation of its brownfields strategy.

Year approved	Total dollar value of net approved loans for brownfields (\$1000s)	Value of brownfield loans expressed as a percentage of all net approved loans	Number of net approved brownfield projects	Percentage of brownfield projects compared with number of total approved projects
2005–2014	3,908 (annual average)	7%	1.2 (annual average)	8%
2014–2015	4,582	12%	2	17%

## Urban-rural balance

FCM has consistently achieved the urban-rural balance of funding stipulated in its GMF Funding Agreement.

Municipality type	Net funding approved since inception (\$1000s)	Percentage of total net funding since inception	Percentage of Canada's population <sup>10</sup>	Number of approved projects since inception
Small, rural and remote	159,671	21.13%	18.9%	306
Towns and cities	595,989	78.87%	81.1%	782
<b>Total<sup>11</sup></b>	<b>\$755,660</b>	<b>100%</b>	<b>100%</b>	<b>1,088</b>

## Regionally balanced

FCM continually strives to attain the regional balance targets specified in its GMF Funding Agreement.

Region	Net funding approved since inception (\$1000s)	Percentage of total net funding since inception	Percentage of Canada's population <sup>12</sup>	Number of approved projects since inception (net)
Atlantic	116,073	15.36%	6.95%	124
British Columbia	138,895	18.38%	13.14%	202
Northern	9,889	1.30%	0.32%	24
Ontario	257,266	34.05%	38.39%	357
Prairies	100,696	13.33%	17.59%	182
Quebec	132,841	17.58%	23.61%	199
<b>Total<sup>13</sup></b>	<b>\$755,660</b>	<b>100%</b>	<b>100%</b>	<b>1,088</b>

## **Focused Evolution, Greater Results** Improving Effectiveness and Client Services

To better support the capacity of municipalities to plan and implement successful sustainability projects, FCM continues to improve its ability through GMF to gather, measure and apply the accurate, current and relevant data that informs sound decisions. To achieve this goal, FCM undertook a series of initiatives related to GMF program consultation and data management during 2014–2015.

Consultations with municipal officials and a broad range of experts are fundamental to FCM in administering GMF. These consultations are increasingly important given the wide variety of obstacles that municipalities face in implementing successful projects, along with the steady march of progress in sustainability-related technologies and practices. Through consultation, FCM identifies municipal challenges and priorities, along with options on how best to meet them. This allows FCM to continually improve its GMF offerings; the peer-learning programs in asset management (LAMP) and brownfield renewal (LiBRe), for instance, both respond to specific challenges identified during consultations. FCM conducted 13 separate GMF consultation exercises during 2014–2015, involving a total of 390 individuals. Studied consultations – not only with municipal officials and experts, but also with frontline staff – also shaped the renewed funding offer introduced in 2015.

A second component of FCM's GMF strategy to better support municipalities involves improving the organization's capacity to gather, analyze and apply data. In fact, one of the most important lessons learned during GMF consultations undertaken in recent years is that FCM must do more to make relevant knowledge

accessible to municipalities. During its 15 years as a sustainability leader, FCM has amassed a treasure trove of GMF data – hundreds of case studies, project reports and other materials that can help municipalities design and implement successful sustainability projects. To be of most value to municipalities, however, the data must be in a form that can be readily used by GMF staff to identify common obstacles and strategies to overcome them, for instance, along with success factors and how to replicate them. Until 2014–2015, however, data on project results were not in a form that made this easily feasible.

FCM's new GMF Information Management (IM) framework, implemented in 2014–2015, began to address the issue. Along with making reported capital project data accessible, the framework improves FCM's ability to identify and analyze project-related trends. GMF staff can now extract more sophisticated information, such as the specific obstacles and factors that tend to contribute to project results. This analysis generates practical intelligence that FCM can use to better support municipalities. The first phase, completed in 2014, focused on all reports submitted for GMF-funded capital projects since 2010. The next phase will add the results of field tests and feasibility studies.

Under the renewed GMF funding offer, a project’s anticipated and actual results – environmental, social and economic outcomes – will be tracked and analyzed more closely. The trends identified through this process will inform eligibility and evaluation criteria, further

improving FCM’s support to municipalities. Ultimately, the combination of enhanced data management and focused consultations will lead to programming that generates more successful projects and to a more effective and impactful GMF.

## Managing Risk, Promoting Fund Sustainability

FCM’s ability to support municipalities through GMF necessarily depends on astute management of both the securities it holds as investments and the loans it provides at competitive subsidized rates. This is particularly true in the current low interest-rate environment. Another factor is the growing volume and complexity of GMF lending activities – some GMF loans involve private-sector companies as well as municipalities. To manage these risks proactively, FCM adopted a new framework in 2014–2015. Under the framework, a risk-management unit is guided by a series of relevant policies that incorporate risk mitigation into relevant processes, such as applications, contracting and disbursement. Separate policies focused on credit, markets and operations help to identify, manage and control critical risks facing FCM in its role as trustee of the GMF.

A comprehensive approach to risk management is critical for a fund with assets worth more than half a billion dollars because it ensures that FCM achieves its GMF mandate over both the short and long term. The risk management unit analyzes each recommendation before it is presented to GMF Council. A robust, properly tailored risk management framework is a fundamental building block to ensure that GMF activities are undertaken, managed and monitored appropriately.

“Risk management at an enterprise-wide level has improved since the previous audit based on the documents reviewed, interviews and file review.”

– Five-year GMF performance audit and review conducted by **Ernst and Young**, 2014

### Did You Know?

#### Meeting needs of clients

Taking a new approach to client service, FCM has established a GMF corporate lending team to develop non-municipal deals and multi-party agreements. By adopting the perspective of a non-municipal client, the team helps applicants anticipate and manage potential financial risks early in the application process, and makes sure that discussions align with the borrower’s needs. Given the diverse decision-making processes used by other financing partners, the ability of GMF’s corporate lending team to provide early, accurate advice on the feasibility of proposed projects, and to explore creative financial-structure options, is especially important.



**Case Vignette**

**Co-lending agreement breaks new financial ground**

An agreement concluded in 2014–2015 marks the first time GMF participated in a syndicated loan, serving as co-lender on a highly innovative waste-to-energy project in the City of Edmonton, AB. The \$136 million project aims to increase Edmonton’s waste diversion rate to 90 per cent by transforming a portion of household waste into methanol and cellulosic ethanol. Given the complexity of

financing, FCM agreed to negotiate a GMF co-lending agreement with another funder (IPD). The impact of the co-lending agreement is significant: Edmonton takes a giant step toward its waste diversion goals and FCM leverages the value of its 10 per cent GMF stake in the large, innovative project.

**Did You Know?**

**Fostering continuous improvement in client services**

To better measure client perceptions of its services, FCM introduced a new process to gather feedback from GMF applicants. Surveys at four stages – upon receipt of a completed application; following a funding decision; signing of a non-municipal agreement; and upon final disbursement – will collect meaningful data on service quality, as well as on GMF processes, forms and agreements. FCM has already begun to interpret initial data and consider potential adjustments.



## Conclusion

GMF's ongoing evolution is good news both for municipalities and for Canadians. Municipal-level sustainability projects deliver long-term results and considerable environmental, social and economic impacts. FCM, through GMF, contributes to Canada's prosperity and quality of life by building the capacity of municipalities to design, implement and measure the results of these projects. FCM continues to demonstrate a remarkable ability to astutely manage the Fund while helping drive the municipal sector's capacity to develop greener and more livable communities across the country.

## Endnotes

- <sup>1</sup> In addition to its initial federal endowment of \$500 million, the Government of Canada provided \$50 million for plans, studies and tests, which FCM disbursed in accordance with the Funding Agreement.
- <sup>2</sup> Total approved since inception includes original FCM Board-approved amount plus any additional approved amount, less the amounts that were withdrawn, closed, or cancelled.
- <sup>3</sup> The total amount approved includes new projects as well as one scope change.
- <sup>4</sup> In addition to its initial federal endowment of \$500 million, the Government of Canada provided \$50 million for plans, studies and tests, which FCM disbursed in accordance with the Funding Agreement.
- <sup>5</sup> Total approved since inception includes original FCM Board-approved amount plus any additional approved amount, less the amounts that were withdrawn, closed, or cancelled.
- <sup>6</sup> Sawyer, Dave. *Impact of GMF on Local Economic Development in Canada*. EnviroEconomics. March 2015. Report available through FCM.
- <sup>7</sup> The economic development figures – job creation, GDP, etc. – were calculated using the final disbursed amounts contributed by FCM and the initial values for total project costs adjusted to 2014 dollars and based on an economic impact analysis of GMF funded initiatives conducted by EnviroEconomics in 2015.
- <sup>8</sup> Sawyer, Dave. *Impact of GMF on Local Economic Development in Canada*. EnviroEconomics. March 2015. Report available through FCM.
- <sup>9</sup> Numbers in the table are net of withdrawals.
- <sup>10</sup> Source: Statistics Canada 2011 Census
- <sup>11</sup> Includes \$50 million for plans, studies and tests provided to FCM in addition to the Government of Canada endowment of \$500 million.
- <sup>12</sup> Source: Statistics Canada 2011 Census
- <sup>13</sup> Includes \$50 million for plans, studies and tests provided to FCM in addition to the Government of Canada endowment of \$500 million.

## **Appendices**

## Appendix A: Funding Allocations

**Table A1: Number of applications and approvals for sustainable community plans, feasibility studies and field tests**

	2014–2015	Since inception
Applications submitted <sup>1</sup>	50	1,476
Approvals <sup>2</sup>	47	986

**Table A2: Number of applications and approvals for capital projects**

	2014–2015	Since inception
Applications submitted <sup>1</sup>	11	577 <sup>3</sup>
Approvals <sup>2</sup>	12	286

<sup>1</sup> Number of applications submitted to FCM for GMF funding. Submission year is based on the date FCM received the application.

<sup>2</sup> Number of applications approved by the FCM Board, based on the Board-approved date. Applications approved in a given fiscal year may have been submitted in a previous fiscal year.

<sup>3</sup> In previous annual reports, this amount was under-reported by one project application due to a misclassification.



**Table A3: Net approved sustainable community plans, feasibility studies and field tests by region**

(Dollar figures presented in \$1000s)

Region/Province	Population <sup>5</sup>	% of pop.	2014–2015					TOTAL NET APPROVED SINCE INCEPTION <sup>4</sup>					
			#	TPV <sup>6</sup> (\$)	Total Grant	% of Total (#)	% of Total (\$)	#	Grant (\$)	TPV (\$)	% of Total (#)	% of Total (\$)	Per Capita (\$)
<b>Atlantic</b>	<b>2,327,638</b>	<b>6.95%</b>	<b>4</b>	<b>\$629</b>	<b>\$307</b>	<b>8.51%</b>	<b>6.00%</b>	<b>97</b>	<b>\$4,942</b>	<b>\$12,197</b>	<b>10.78%</b>	<b>6.56%</b>	<b>\$2</b>
New Brunswick	751,171	2.24%	3	\$555	\$273	6.38%	5.33%	40	\$1,794	\$4,568	4.44%	2.38%	\$2
Newfoundland and Labrador	514,536	1.54%	0	-	-	0.00%	0.00%	15	\$651	\$1,547	1.67%	0.86%	\$1
Nova Scotia	921,727	2.75%	1	\$74	\$34	2.13%	0.67%	37	\$2,003	\$4,792	4.11%	2.66%	\$2
Prince Edward Island	140,204	0.42%	0	-	-	0.00%	0.00%	5	\$494	\$1,290	0.56%	0.66%	\$4
<b>British Columbia</b>	<b>4,400,057</b>	<b>13.14%</b>	<b>8</b>	<b>\$2,150</b>	<b>\$838</b>	<b>17.02%</b>	<b>16.41%</b>	<b>174</b>	<b>\$13,303</b>	<b>\$38,076</b>	<b>19.33%</b>	<b>17.66%</b>	<b>\$3</b>
<b>Northern Territories</b>	<b>107,265</b>	<b>0.32%</b>	<b>1</b>	<b>\$210</b>	<b>\$86</b>	<b>2.13%</b>	<b>1.68%</b>	<b>23</b>	<b>\$1,639</b>	<b>\$4,611</b>	<b>2.56%</b>	<b>2.18%</b>	<b>\$15</b>
Northwest Territories	41,462	0.12%	1	\$210	\$86	2.13%	1.68%	10	\$914	\$2,354	1.11%	1.22%	\$22
Nunavut	31,906	0.10%	0	-	-	0.00%	0.00%	4	\$310	\$912	0.45%	0.41%	\$10
Yukon	33,897	0.10%	0	-	-	0.00%	0.00%	9	\$415	\$1,345	1.00%	0.55%	\$12
<b>Ontario</b>	<b>12,851,821</b>	<b>38.39%</b>	<b>16</b>	<b>\$6,751</b>	<b>\$1,959</b>	<b>34.04%</b>	<b>38.36%</b>	<b>292</b>	<b>\$26,441</b>	<b>\$73,479</b>	<b>32.44%</b>	<b>35.11%</b>	<b>\$2</b>
<b>Prairies</b>	<b>5,886,906</b>	<b>17.59%</b>	<b>2</b>	<b>\$1,565</b>	<b>\$153</b>	<b>4.26%</b>	<b>3.00%</b>	<b>151</b>	<b>\$13,335</b>	<b>\$46,603</b>	<b>16.78%</b>	<b>17.70%</b>	<b>\$2</b>
Alberta	3,645,257	10.89%	0	-	-	0.00%	0.00%	89	\$8,229	\$23,719	9.89%	10.92%	\$2
Manitoba	1,208,268	3.61%	2	\$1,565	\$153	4.26%	3.00%	29	\$2,141	\$12,385	3.22%	2.84%	\$2
Saskatchewan	1,033,381	3.09%	0	-	-	0.00%	0.00%	33	\$2,965	\$10,499	3.67%	3.94%	\$3
<b>Quebec</b>	<b>7,903,001</b>	<b>23.61%</b>	<b>16</b>	<b>\$7,537</b>	<b>\$1,765</b>	<b>34.04%</b>	<b>34.55%</b>	<b>163</b>	<b>\$15,656</b>	<b>\$55,598</b>	<b>18.11%</b>	<b>20.79%</b>	<b>\$2</b>
<b>Total</b>	<b>33,476,688</b>	<b>100.00%</b>	<b>47</b>	<b>\$18,842</b>	<b>\$5,108</b>	<b>100.00%</b>	<b>100.00%</b>	<b>900</b>	<b>\$75,316</b>	<b>\$230,564</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$2</b>

<sup>4</sup> Total Net Approved Since Inception includes original Board-approved amount plus any additional approved amount, less the amounts that were withdrawn, closed or cancelled.

<sup>5</sup> Source: Statistics Canada 2011 Census.

<sup>6</sup> TPV = Total project value reported by applicant.

**Table A4: Net approved capital projects by region**

(Dollar figures presented in \$1000s)

Region/Province	Population <sup>8</sup>	% of pop.	2014–2015						TOTAL NET APPROVED SINCE INCEPTION <sup>7</sup>						
			#	TPV <sup>9</sup> (\$)	Total Grant	Total Loan	% of Total (#)	% of Total (\$)	#	Grant (\$)	Loan (\$)	TPV (\$)	% of Total (#)	% of Total (\$)	Per Capita (\$)
<b>Atlantic</b>	<b>2,327,638</b>	<b>6.95%</b>	<b>1</b>	<b>\$3,000</b>	<b>\$100</b>	<b>\$1,000</b>	<b>8.33%</b>	<b>2.17%</b>	<b>27</b>	<b>\$11,628</b>	<b>\$99,503</b>	<b>\$695,303</b>	<b>14.36%</b>	<b>16.34%</b>	<b>\$48</b>
New Brunswick	751,171	2.24%	0	-	-	-	0.00%	0.00%	9	\$3,776	\$36,673	\$129,412	4.79%	5.95%	\$54
Newfoundland and Labrador	514,536	1.54%	0	-	-	-	0.00%	0.00%	6	\$3,150	\$25,847	\$117,562	3.19%	4.26%	\$56
Nova Scotia	921,727	2.75%	1	\$3,000	\$100	\$1,000	8.33%	2.17%	11	\$3,821	\$36,983	\$446,606	5.85%	6.00%	\$44
Prince Edward Island	140,204	0.42%	0	-	-	-	0.00%	0.00%	1	\$881	-	\$1,723	0.53%	0.13%	\$6
<b>British Columbia<sup>10</sup></b>	<b>4,400,057</b>	<b>13.14%</b>	<b>1</b>	<b>\$7,025</b>	<b>\$464</b>	<b>\$5,045</b>	<b>8.33%</b>	<b>10.89%</b>	<b>28</b>	<b>\$14,838</b>	<b>\$110,753</b>	<b>\$632,215</b>	<b>14.89%</b>	<b>18.46%</b>	<b>\$29</b>
<b>Northern Territories</b>	<b>107,265</b>	<b>0.32%</b>			<b>\$0</b>	<b>\$0</b>	<b>0.00%</b>	<b>0.00%</b>	<b>1</b>	<b>\$750</b>	<b>\$7,500</b>	<b>\$37,508</b>	<b>0.53%</b>	<b>1.21%</b>	<b>\$77</b>
Northwest Territories	41,462	0.12%	0	-	-	-	0.00%	0.00%	0	-	-	-	0.00%	0.00%	-
Nunavut	31,906	0.10%	0	-	-	-	0.00%	0.00%	1	\$750	\$7,500	\$37,508	0.53%	1.21%	\$259
Yukon	33,897	0.10%	0	-	-	-	0.00%	0.00%	0	-	-	-	0.00%	0.00%	-
<b>Ontario</b>	<b>12,851,821</b>	<b>38.39%</b>	<b>4</b>	<b>\$19,134</b>	<b>\$642</b>	<b>\$8,034</b>	<b>33.33%</b>	<b>17.14%</b>	<b>65</b>	<b>\$20,876</b>	<b>\$209,949</b>	<b>\$1,473,959</b>	<b>34.57%</b>	<b>33.93%</b>	<b>\$18</b>
<b>Prairies</b>	<b>5,886,906</b>	<b>17.59%</b>	<b>2</b>	<b>\$30,574</b>	<b>\$675</b>	<b>\$10,570</b>	<b>16.67%</b>	<b>22.22%</b>	<b>31</b>	<b>\$16,614</b>	<b>\$70,748</b>	<b>\$367,394</b>	<b>16.50%</b>	<b>12.84%</b>	<b>\$15</b>
Alberta	3,645,257	10.89%	2	\$30,574	\$675	\$10,570	16.67%	22.22%	17	\$11,247	\$39,807	\$283,782	9.04%	7.50%	\$14
Manitoba	1,208,268	3.61%	0	-	-	-	0.00%	0.00%	7	\$3,843	\$20,583	\$50,964	3.72%	3.59%	\$20
Saskatchewan	1,033,381	3.09%	0	-	-	-	0.00%	0.00%	7	\$1,524	\$10,358	\$32,648	3.72%	1.75%	\$12
<b>Quebec</b>	<b>7,903,001</b>	<b>23.61%</b>	<b>4</b>	<b>\$99,953</b>	<b>\$2,189</b>	<b>\$21,887</b>	<b>33.33%</b>	<b>47.58%</b>	<b>36</b>	<b>\$18,918</b>	<b>\$98,266</b>	<b>\$399,884</b>	<b>19.15%</b>	<b>17.22%</b>	<b>\$15</b>
<b>Total</b>	<b>33,476,688</b>	<b>100.00%</b>	<b>12</b>	<b>\$159,686</b>	<b>\$4,070</b>	<b>\$46,536</b>	<b>100.00%</b>	<b>100.00%</b>	<b>188</b>	<b>\$83,624</b>	<b>\$596,719</b>	<b>\$3,606,263</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$20</b>

<sup>7</sup> Total Net Approved Since Inception includes original Board approved amount plus any additional approved amount, less the amounts that were withdrawn, closed or cancelled.<sup>8</sup> Source: Statistics Canada 2011 Census.<sup>9</sup> TPV = Total project value reported by applicant.<sup>10</sup> Total loan amount approved in 2014–2015 for British Columbia includes an additional loan amount for an application originally approved in 2012–2013, for which a scope change was requested and approved.

**Table A5: Net approved initiatives by region**  
**(sustainable community plans, feasibility studies, field tests and capital projects)** (Dollar figures presented in \$1000s)

Region/Province	Population <sup>12</sup>	% of pop.	2014–2015						TOTAL NET APPROVED SINCE INCEPTION <sup>11</sup>						
			#	TPV <sup>13</sup> (\$)	Total Grant	Total Loan	% of Total (#)	% of Total (\$)	#	Grant(\$)	Loan (\$)	TPV (\$)	% of Total (#)	% of Total (\$)	Per Capita (\$)
<b>Atlantic</b>	<b>2,327,638</b>	<b>6.95%</b>	<b>5</b>	<b>\$3,629</b>	<b>\$407</b>	<b>\$1,000</b>	<b>8.47%</b>	<b>2.53%</b>	<b>124</b>	<b>\$16,570</b>	<b>\$99,503</b>	<b>\$707,499</b>	<b>11.39%</b>	<b>15.36%</b>	<b>\$50</b>
New Brunswick	751,171	2.24%	3	\$555	\$273	-	5.08%	0.49%	49	\$5,570	\$36,673	\$133,980	4.50%	5.59%	\$56
Newfoundland and Labrador	514,536	1.54%	0	-	-	-	0.00%	0.00%	21	\$3,801	\$25,847	\$119,109	1.93%	3.92%	\$58
Nova Scotia	921,727	2.75%	2	\$3,074	\$134	\$1,000	3.39%	2.04%	48	\$5,824	\$36,983	\$451,398	4.41%	5.67%	\$46
Prince Edward Island	140,204	0.42%	0	-	-	-	0.00%	0.00%	6	\$1,375	-	\$3,012	0.55%	0.18%	\$10
<b>British Columbia<sup>14</sup></b>	<b>4,400,057</b>	<b>13.14%</b>	<b>9</b>	<b>\$9,175</b>	<b>\$1,303</b>	<b>\$5,045</b>	<b>15.25%</b>	<b>11.39%</b>	<b>202</b>	<b>\$28,142</b>	<b>\$110,753</b>	<b>\$670,291</b>	<b>18.57%</b>	<b>18.38%</b>	<b>\$32</b>
<b>Northern Territories</b>	<b>107,265</b>	<b>0.32%</b>	<b>1</b>	<b>\$210</b>	<b>\$86</b>	<b>\$0</b>	<b>1.69%</b>	<b>0.15%</b>	<b>24</b>	<b>\$2,389</b>	<b>\$7,500</b>	<b>\$42,118</b>	<b>2.21%</b>	<b>1.30%</b>	<b>\$92</b>
Northwest Territories	41,462	0.12%	1	\$210	\$86	-	1.69%	0.15%	10	\$914	-	\$2,354	0.92%	0.12%	\$22
Nunavut	31,906	0.10%	0	-	-	-	0.00%	0.00%	5	\$1,060	\$7,500	\$38,419	0.46%	1.13%	\$268
Yukon	33,897	0.10%	0	-	-	-	0.00%	0.00%	9	\$415	-	\$1,345	0.83%	0.05%	\$12
<b>Ontario</b>	<b>12,851,821</b>	<b>38.39%</b>	<b>20</b>	<b>\$25,885</b>	<b>\$2,602</b>	<b>\$8,034</b>	<b>33.90%</b>	<b>19.09%</b>	<b>357</b>	<b>\$47,317</b>	<b>\$209,949</b>	<b>\$1,547,437</b>	<b>32.81%</b>	<b>34.05%</b>	<b>\$20</b>
<b>Prairies</b>	<b>5,886,906</b>	<b>17.59%</b>	<b>4</b>	<b>\$32,139</b>	<b>\$828</b>	<b>\$10,570</b>	<b>6.78%</b>	<b>20.46%</b>	<b>182</b>	<b>\$29,948</b>	<b>\$70,748</b>	<b>\$413,998</b>	<b>16.73%</b>	<b>13.33%</b>	<b>\$17</b>
Alberta	3,645,257	10.89%	2	\$30,574	\$675	\$10,570	3.39%	20.18%	106	\$19,475	\$39,807	\$307,501	9.74%	7.85%	\$16
Manitoba	1,208,268	3.61%	2	\$1,565	\$153	-	3.39%	0.28%	36	\$5,984	\$20,583	\$63,349	3.31%	3.52%	\$22
Saskatchewan	1,033,381	3.09%	0	-	-	-	0.00%	0.00%	40	\$4,489	\$10,358	\$43,148	3.68%	1.96%	\$14
<b>Quebec</b>	<b>7,903,001</b>	<b>23.61%</b>	<b>20</b>	<b>\$107,490</b>	<b>\$3,953</b>	<b>\$21,887</b>	<b>33.90%</b>	<b>46.38%</b>	<b>199</b>	<b>\$34,575</b>	<b>\$98,266</b>	<b>\$455,482</b>	<b>18.29%</b>	<b>17.58%</b>	<b>\$17</b>
<b>Total</b>	<b>33,476,688</b>	<b>100.00%</b>	<b>59</b>	<b>\$178,528</b>	<b>\$9,179</b>	<b>\$46,536</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1088</b>	<b>\$158,941</b>	<b>\$596,719</b>	<b>\$3,836,825</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$23</b>

<sup>11</sup> Total Net Approved Since Inception includes original Board-approved amount plus any additional approved amount, less the amounts that were withdrawn, closed or cancelled.

<sup>12</sup> Source: Statistics Canada 2011 Census.

<sup>13</sup> TPV = Total project value reported by applicant.

<sup>14</sup> Total loan amount approved in 2014–2015 for British Columbia includes an additional loan amount for an application originally approved in 2012–2013, for which a scope change was requested and approved.

**Table A6: Urban–rural balance of all approved initiatives (sustainable community plans, feasibility studies, field tests and capital projects)**

(Dollar figures presented in \$1000s)

Municipality Type	Population <sup>16</sup>	% of pop.	2014–2015					TOTAL NET APPROVED SINCE INCEPTION <sup>15</sup>					
			#	TPV <sup>17</sup> (\$)	Total (Grant & Loan)	% of Total (#)	% of Total (\$)	#	TPV (\$)	Total (Grant & Loan)	% of Total(#)	% of Total (\$)	Per Capita (\$)
Small, rural and remote (rural) <sup>18</sup>	6,329,414	18.90%	17	\$36,792	\$14,168	28.81%	25.43%	306	\$536,061	\$159,671	28.13%	21.13%	\$25
Towns and cities (urban)	27,147,274	81.10%	42	\$141,737	\$41,546	71.19%	74.57%	782	\$3,300,765	\$595,989	71.88%	78.87%	\$22
<b>TOTAL</b>	<b>33,476,688</b>	<b>100.00%</b>	<b>59</b>	<b>\$178,528</b>	<b>\$55,713</b>	<b>100.00%</b>	<b>100.00%</b>	<b>1,088</b>	<b>\$3,836,826</b>	<b>\$755,660</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$23</b>

<sup>15</sup> Total Net Approved Since Inception includes original Board-approved amount plus any additional approved amount, less the amounts that were withdrawn, closed or cancelled.

<sup>16</sup> Source: Statistics Canada 2011 Census.

<sup>17</sup> TPV = Total project value reported by applicant.

<sup>18</sup> Municipalities with a population of less than 10,000 are classified as rural. In the case of regional municipal governments, to be considered rural, each member municipality must have a population less than 10,000. Urban regional municipalities are those where at least one member municipality has a population of 10,000 or more.

## Appendix B: Fund Management

**Table B1: Amount and type of funding disbursed**

	2014–2015 (\$)	Since inception
Grants for plans, feasibility studies and field tests	3,277,297	64,113,514
Grants for capital projects	5,562,560	54,119,696
Project Performance Reporting Grant Agreement (PPRGA) grants for capital projects	91,284	1,250,678
Loans for capital projects	39,636,582	361,478,613
<b>Total</b>	<b>48,567,723</b>	<b>480,962,501</b>

**Table B2: Performance of unallocated funds**

Fiera Capital manages the portion of the Fund that has not yet been disbursed to initiatives. Directives for investments of these unallocated funds are contained in the GMF Investment Policy and Strategy. This document was revised in January 2015 to ensure sufficient returns for the Fund in line with the Fund's objectives and financial sustainability.

The following table illustrates the rate of return on unallocated funds since inception.

	2014–2015	Since inception
<b>Return on investment</b>	5.24%	5.49%

### Table B3: Senior management compensation

GMF senior management consists of a director and one senior manager each for the Funding Services, Knowledge Services, and Governance business units. Two middle managers also participate on the management team and are responsible for the Marketing and Communications and the Research and Development functions at GMF.

Their remuneration for the fiscal year 2014–2015 was based on the salary ranges listed below.

#### From April 1, 2014 to March 31, 2015

Director	\$115,000 to \$164,500
Senior managers	\$98,400 to \$126,000

In addition to their salary, employees receive group benefits and a contribution to a group RRSP, which amounts to a five per cent contribution of their annual compensation by the organization.

### Compensation for GMF Council members and peer reviewers

GMF Council members, except for federal government appointees and FCM Board members, may claim an honorarium of \$350 for each day of a council meeting, plus a one-day honorarium to cover preparation time. For teleconference meetings, a half-day honorarium rate of \$175 may be claimed, plus a half-day honorarium to cover preparation time.

GMF peer reviewers may claim fees of \$800 per day (based on a seven-hour work day). A maximum of 10 hours per application is the set benchmark; however, for more complex files, additional review time may be granted if requested prior to assessment. While the Funding Agreement permits compensation for peer reviewers appointed by the federal government, none of these reviewers have made any claims since GMF inception.

## Appendix C: GMF Council Members

### Members appointed by the FCM Board of Directors

Councillor Raymond Louie, Chair  
City of Vancouver, BC  
*Appointed January 2012*

Mayor Martin Damphousse  
City of Varennes, QC  
*Appointed January 2014*

Councillor Ben Henderson  
City of Edmonton, AB  
*Appointed February 2015*

Councillor Lise Burcher  
City of Guelph, ON  
*Appointed September 2008*  
*(Resigned October 2014)*

Mayor Mark Heyck, Vice-Chair  
City of Yellowknife, NT  
*Appointed August 2007*

Mayor Don Downe  
Town of Lunenburg, NS  
*Appointed October 2013*  
*(Resigned August 2014)*

### Members representing the private and academic sectors

Andrew Bowerbank, Principal  
The Innovation Fund  
*Appointed January 2012*

Karen Nasmith, Managing Director, Co-Founder  
Project Neutral  
*Appointed January 2012*

Nirmalendu Bhattacharya, P.Eng., MCIP  
Professional Engineer and Planner  
*Appointed January 2012*

Alexander Wood, Senior Director  
Policy and Markets, Sustainable Prosperity  
*Appointed January 2012*

Emilio Imbriglio, Partner and Chairman of the Board  
Raymond Chabot Grant Thornton  
*Appointed January 2012*

## Members representing the federal government

Carol Buckley, Director General  
Office of Energy Efficiency  
Energy Sector  
Natural Resources Canada  
*Appointed October 2006*

Dr. Gilles Jean, Director General  
Varenes Research Centre – CanmetENERGY  
Innovation and Energy Technology Centre  
Natural Resources Canada  
*Appointed September 2012*  
*Appointed as Alternate August 2004*

Philippe Morel, Regional Director General  
Atlantic and Quebec Regions  
Environment Canada  
*Appointed March 2012*  
*Appointed as Alternate November 2010*

Eric Gagné, Director General  
Science and Technology Strategies Directorate  
Environment Canada  
*Appointed November 2013*

Sonya Read, Director  
Policy and Communications  
Environmental Initiatives  
Infrastructure Canada  
*Appointed September 2012*

### Alternate

Claude Lefrançois, Senior Chief  
Communities, Housing Division  
Office of Energy Efficiency, Energy Sector  
Natural Resources Canada  
*Appointed September 2012*

### Alternate

Sylvestre Fink, Senior Policy Analyst  
Policy and Communications  
Environmental Initiatives  
Infrastructure Canada  
*Appointed September 2012*

### Alternate

Dr. Lisa Dignard, Director  
Integration of Renewable and Distributed Energy  
Resources Program  
Varenes Research Centre – CanmetENERGY  
Innovation and Energy Technology Centre  
Natural Resources Canada  
*Appointed September 2012*

### Alternate

Paul Kluckner, Regional Director-General  
Pacific-Yukon Strategic Policy Branch  
Environment Canada  
*Appointed March 2012*

### Alternate

Dr. Charles Lin, Director General  
Atmospheric Science and Technology Directorate  
Environment Canada  
*Appointed March 2012*



## Appendix D: Assessment and Approval Process

Eligible GMF funding applications are assessed by the GMF Peer Review Committee against a set of assessment criteria established by GMF Council and approved by the FCM Board of Directors. The criteria, shown in Tables D1–D3, are used to assess the expected sustainability performance, knowledge value, and management approach of each initiative, with an emphasis on anticipated environmental benefit.

The GMF Peer Review Committee is comprised of approximately 75 independent experts with specific environmental or financial expertise. The FCM Board of Directors selects all members of the committee. One-third of members are selected from a list (provided by the ministers of Natural Resources Canada and Environment Canada) of qualified candidates representing federal departments. The remaining members are selected through a call for applications. Of the other council members, one-third are experts from municipal governments and one-third are experts from private-sector or non-governmental organizations. Members are appointed to the committee for a two-year term and may be reappointed for one or more two-year terms based on participation, turnover and the need for a balance of technical and financial expertise.

A minimum of two peer reviewers assess the applications for plans, studies and tests and a minimum of three peer reviewers assess applications for capital projects.

After peer review assessment, applications are submitted for consideration at GMF Council meetings. During this review, GMF Council considers a number of factors including the independent peer review score; GMF funding priorities as outlined in FCM's Funding Agreement with the Government of Canada; regional balance and innovation; and available funding. GMF Council typically recommends only the most exceptional of projects for funding, and submits these recommendations to the FCM Board of Directors. The FCM Board applies due diligence in making final funding decisions.

### **Funding Sectors and Objectives**

FCM offers GMF funding for five sectors: brownfield, energy, transportation, water and waste. Following are the overall objectives for each sector:

- Promote the redevelopment of brownfield sites and avoid “greenfield” development.
- Reduce energy consumption through projects that incorporate energy efficiency, energy production from residual or renewable sources, thermal energy transmission as well as net-zero technologies.
- Reduce fossil fuel consumption and emissions for transportation through projects that encourage modal shift away from single occupancy vehicles or that encourage fleet fuel efficiency or fleet fuel switching.
- Protect local watersheds through projects that promote water conservation, stormwater management, wastewater treatment and septic system management.
- Reduce waste being sent to landfill.

## Plans, feasibility studies and field tests

**Table D1: Assessment criteria for plans**

RATED CRITERIA	MAXIMUM SCORE
<b>Sustainability approach</b>	
Systems approach	20
Linkages to existing plans and policies	15
Sustainability considerations	15
<b>Replication and knowledge sharing</b>	
Innovation — beyond business as usual	10
Potential for broad application and lessons learned	10
<b>Management and workplan</b>	
Management capacity	10
Workplan	10
Budget	10
<b>Total</b>	<b>100</b>

**Table D2: Assessment criteria for feasibility studies and field tests**

RATED CRITERIA	MAXIMUM SCORE
<b>Sustainability approach</b>	
Environmental benefits	25
Systems approach	10
Linkages to existing plans and policies	10
Social and economic benefits	5
<b>Replication and knowledge sharing</b>	
Innovation — beyond business as usual	10
Potential for broad application and lessons learned	10
<b>Management and workplan</b>	
Management capacity	10
Workplan	10
Budget and cost-effectiveness	10
<b>Total</b>	<b>100</b>

## Capital projects

**Table D3: Assessment criteria for capital projects**

<b>RATED CRITERIA</b>	<b>MAXIMUM SCORE</b>
<b>Potential benefits</b>	
Direct environmental benefits	10
Probability of environmental success	10
Other environmental considerations — impacts	10
Other environmental considerations — integration approach	10
Social benefits	10
Economic benefits	10
<b>Total potential benefits</b>	<b>60</b>
<b>Knowledge value</b>	
Innovation — beyond business as usual	10
Replication and knowledge sharing	10
<b>Total knowledge value</b>	<b>20</b>
<b>Project management, public engagement and commitment</b>	
Management	5
Risk management and timelines	10
Financing	5
<b>Total project management potential</b>	<b>20</b>
<b>TOTAL</b>	<b>100</b>

## Appendix E: GMF Initiatives Approved in 2014-2015

The FCM Executive Committee approved the following initiatives in 2014–2015. These initiatives were assessed to have the potential to result in significant environmental improvements in air, water and soil quality, including reductions in GHG emissions.

Project title	GMF number	Lead applicant	GMF grant	GMF loan	Total project value
<b>Alberta</b>					
Icon Fox Towers Brownfield Remediation and Redevelopment, Phase II	13063	Icon Fox Developments Ltd.	-	\$ 3,820,000	\$ 4,775,000
New Energy Efficient Water Treatment Plant	12078	Town of Drayton Valley	\$ 674,951	\$ 6,749,515	\$ 25,799,466
<b>British Columbia</b>					
SunMine: Kimberley's Solar Farm on a Former Teck Mine Site	12008	City of Kimberley		\$ 400,000	\$ 5,000,000
Corporate and Community Energy and Emissions Plan	13096	District of West Vancouver	\$ 82,500	-	\$ 166,500
Feasibility Study of Waste Collection Programs	13081	Township of Langley	\$ 48,500	-	\$ 218,800
Low Carbon Conversion of Central Heat Steam Utility Study	13064	Creative Energy Platforms Canada Corp.	\$ 175,000	-	\$ 550,000
Community Sustainability Plan	13075	Village of Montrose	\$ 31,100	-	\$ 63,200
Nanaimo South Downtown Waterfront Remediation Study	13069	City of Nanaimo	\$ 175,000	-	\$ 475,000
Once-Through Cooling Units: Prevalence Study & Retrofit Field Rest for Water Savings	13117	City of Vancouver	\$ 88,990	-	\$ 192,080
Energy Efficient New Fire Hall	13091	Town of Qualicum Beach	\$ 464,467	\$ 4,644,672	\$ 7,025,242

Project title	GMF number	Lead applicant	GMF grant	GMF loan	Total project value
Field Test of Biochar Production & Filtration for Removal and Destruction of Hormones and Pharmaceuticals from Wastewater Effluent and Biosolids	13055	District of Sechelt	\$ 169,000	-	\$ 338,000
Supplemental Detailed Site Investigation and Remediation Plan	13112	Township of Esquimalt	\$ 68,200	-	\$ 146,500
<b>Manitoba</b>					
Manitoba Capital Region Transportation Modal Shift Feasibility Study	13119	Partnership of the Manitoba Capital Region	\$ 122,100	-	\$ 250,200
Renaissance Brandon Phase II Environmental Site Assessment	13032	Renaissance Brandon	\$ 31,000	-	\$ 1,314,600
<b>New Brunswick</b>					
Climate Change Action Program as part of the PCP program	13071	Association francophone des municipalités du Nouveau-Brunswick	\$ 169,895	-	\$ 339,790
Humphrey's Brook Secondary Plan	13088	City of Moncton	\$ 83,875	-	\$ 176,500
Sustainable Neighborhood Action Plan for the Appalachian Harbourview Complex	13123	Town of Dalhousie	\$ 19,250	-	\$ 38,500
<b>Northwest Territories</b>					
PCP Community Energy Plan Renewal	13094	City of Yellowknife	\$ 85,800	-	\$ 209,600
<b>Nova Scotia</b>					
Grand Lake Road Multi Use Path	13089	Cape Breton Regional Municipality	\$ 100,000	\$ 1,000,000	\$ 3,000,000
Climate Change Action Plan & PCP Milestones 1–3	13074	District of Guysborough	\$ 34,015	-	\$ 74,430
<b>Ontario</b>					
Biopile, Air Sparging and Soil Vapour Extraction on Greenwich Mohawk Brownfield Site	13111	City of Brantford	\$ 175,000	-	\$ 555,500
Centennial Park Remedial Action Plan	13085	City of Sarnia	\$ 42,000	-	\$ 88,000
Cotton Mill Brownfield Remediation	13024	Cotton Mill Cornwall Inc.	-	\$ 1,610,000	\$ 2,012,530
Canada Games Aquatic Centre Renewal and Energy Retrofit	13033	City of London	\$ 304,800	\$ 3,048,000	\$ 4,276,900

Project title	GMF number	Lead applicant	GMF grant	GMF loan	Total project value
Citywide Energy Audit/Feasibility Study on Advanced Energy Efficiency Measures for Five-Year Capital Project Implementation	13101	City of Mississauga	\$ 175,000	-	\$ 577,600
Brownfield Site Assessment and Risk Management on Former Marina Lands	13114	City of Oshawa	\$ 92,000	-	\$ 214,000
West Wharf Harbour Lands and Southeast Corner — Brownfield Site Assessment and Risk Management Study	13113	City of Oshawa	\$ 102,000	-	\$ 232,000
Sustainable Neighbourhood Action Plan for the Former Domtar Properties	13061	Windmill Development Group: A Westeinde Group Company	\$ 175,000	-	\$ 463,200
Commercial Stormwater Management LIC Feasibility Study & Pilot Project	13098	Sustainable Buildings Canada	\$ 167,500	-	\$ 1,941,855
Energy and Water Efficiency Retrofits of the Greater Sudbury Housing Corporation Social Housing Stock	13105	Greater Sudbury Housing Corporation	\$ 228,472	\$ 2,284,727	\$ 3,141,500
Feasibility Study and Field Test for Casselman — Ça bouge! On the Move!	13109	Village of Casselman	\$ 41,250	-	\$ 82,500
Feasibility Study of a Zero Carbon District Energy System for The Isles, redevelopment of the Former Domtar Lands	13077	Hydro Ottawa Holding Inc.	\$ 175,000	-	\$ 350,020
Fountain Street Parking Lot Off-site Environmental Investigation	13097	City of Guelph	\$ 175,000	-	\$ 357,240
Climate Change Action Plan	13072	Greater Peterborough Area Economic Development Corporation	\$ 175,000	-	\$ 444,500
Climate Change Action Plan	13120	City of Hamilton	\$ 46,300	-	\$ 166,400
Hanlon Creek Business Park District Energy Development Feasibility Study	13100	City of Guelph	\$ 150,000	-	\$ 300,000
Niagara Region's 1st Social Housing LEED Building	12102	Niagara Regional Housing	\$ 109,090	\$ 1,090,910	\$ 9,703,002

<b>Project title</b>	<b>GMF number</b>	<b>Lead applicant</b>	<b>GMF grant</b>	<b>GMF loan</b>	<b>Total project value</b>
Phase 2 ESA Study for Brian Timmis Stadium Replacement	<b>13065</b>	City of Hamilton	\$ 100,925	-	\$ 435,250
Risk Assessment Study for the Midland Bay Landing Property	<b>13108</b>	Town of Midland	\$ 97,300	-	\$ 194,600
The City of Markham's Bayview Glen Sustainable Neighbourhood Retrofit Action Plan	<b>13068</b>	Toronto and Region Conservation Authority	\$ 70,100	-	\$ 348,700
<b>Quebec</b>					
Acquisition of a grinding mill to improve the performance of waste management in the Magdalen Islands	<b>13038</b>	Magdalen Islands Township	\$ 33,320	\$ 333,200	\$ 474,300
Action Plan for Redeveloping Beauré's AIM's Brownfield Site	<b>13066</b>	City of Beauré	\$ 52,470	-	\$ 114,140
Comprehensive Plan and Action Plan for the Remediation of Brownfields	<b>13076</b>	City of Shawinigan	\$ 175,000	-	\$ 350,020
Construction of a Sorting Centre for Waste Going to Landfill in the Region of Haut-Saint-François and Sherbrooke	<b>13027</b>	Intermunicipal Board for the Waste Sorting Centre of Haut-Saint-François and Sherbrooke	\$ 750,000	\$ 7,500,000	\$ 31,140,500
Construction of a Public Market with Integrated Stormwater Management System in Longueuil	<b>13035</b>	Quebec Produce Growers Association	\$ 655,353	\$ 6,553,527	\$ 9,011,100
Sustainable Neighbourhood Action Plan	<b>13084</b>	City of Léry	\$ 32,340	-	\$ 64,680
Sustainable Neighbourhood Action Plan	<b>13079</b>	City of Taschereau	\$ 11,000	-	\$ 22,000
Environmental Studies of Five Contaminated Sites	<b>13078</b>	City of Shawinigan	\$ 175,000	-	\$ 396,350
Feasibility Study for the Remediation and Redevelopment of a Quarry	<b>13057</b>	Municipality of Stukely-Sud	\$ 83,600	-	\$ 180,500
Feasibility Study to Assess Mixed Decentralized Wastewater Treatment to Rectify Defective Septic Systems in Six Sectors	<b>13059</b>	United Townships of Stoneham and Tewkesbury	\$ 159,750	-	\$ 319,500
Field Tests of Environmental Systems to Manage Stormwater Runoff	<b>13073</b>	City of Lac-Brome	\$ 130,200	-	\$ 271,400

Project title	GMF number	Lead applicant	GMF grant	GMF loan	Total project value
Integrated Biomethanization and Composting Facility for Treating Organic Waste	13041	Montreal South Shore's East Sector mixed enterprise company	\$ 750,000	\$ 7,500,000	\$ 59,327,000
Integrated Planning for Sustainable Development: City of Lac-Mégantic Downtown Reconstruction	13083	City of Lac-Mégantic	\$ 175,000	-	\$ 1,750,000
Greenhouse Gas Emissions Inventory and Reduction Plan	13116	City of Saint-Hyacinthe	\$ 32,000	-	\$ 67,600
Special Planning Program for Downtown — Sustainable Neighbourhood Plan for Redevelopment of the Domtar Lands in Gatineau	13062	Windmill Development Group: A Westeinde Group Company	\$ 175,000	-	\$ 490,800
Special Planning Program for District South-116	13110	City of Saint-Bruno-de-Montarville	\$ 88,385	-	\$ 183,500
Study and test of energy improvement at the <i>Centre Récréatif Gadbois</i>	13056	City of Montreal	\$ 175,000	-	\$ 2,608,320
Sustainable and Optimal Residual Materials Management	13093	Regional municipality of Côte-de-Beaupré	\$ 106,625	-	\$ 271,500
Sustainable Development Action Plan	13106	City of Waterloo	\$ 18,425	-	\$ 36,850
Turnkey Project to Improve Energy Efficiency in 11 Buildings	13070	City of Montreal	\$ 175,000	-	\$ 409,500



## Appendix F: Environmental Results

**Table F1: Anticipated environmental benefits of capital projects (approved projects for which results have not yet been reported)**

GMF Sector	Number of projects		Anticipated environmental benefits	
	2014–2015	Since inception	Approved in 2014–2015	Since inception
<b>Brownfields</b>	2	7	3 ha of land recovered and put into productive use 10,394 m <sup>3</sup> of contaminated soil managed	46 ha of land recovered 253,573 m <sup>3</sup> of contaminated soil managed 486 tonnes CO <sub>2</sub> e/year of GHG emissions avoided <sup>19</sup> 1,122 kg/year of CACs avoided <sup>20</sup>
<b>Energy</b>	5	30	4 ha of land recovered and put into productive use <sup>21</sup> 1,456 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 2,675 kg/year of CACs avoided Zero waste diverted from landfills 42,141 m <sup>3</sup> /year reduction in water consumption <sup>22</sup>	4 ha of land recovered 189,348 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 237,676 kg/year of CACs avoided 4,323 tonnes/year of waste diverted from landfills 55,830 m <sup>3</sup> /year reduction in water consumption

<sup>19</sup> GHG emissions for energy projects are calculated based on provincial average electrical emissions intensities.

<sup>20</sup> CAC emissions were not reported for all projects and include: nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>), volatile organic compounds (VOC), and particulate matter (PM<sub>10</sub>).

<sup>21</sup> This result is related to an energy efficient wastewater treatment project approved in 2014–2015. The new plant will be built on the same site as the old one but will have a 40% smaller physical footprint. Natural plant and shrub species will be re-introduced on the unused portion of the land, which will encourage prairie and boreal forest edge, large and small mammals, as well as bird and insect populations. This is considered to be recovered land.

<sup>22</sup> An application approved as an energy project in 2014–2015; will reduce energy use as well as water use through the installation of water efficient fixtures and taps.

GMF Sector	Number of projects		Anticipated environmental benefits	
	2014–2015	Since inception	Approved in 2014–2015	Since inception
<b>Transportation</b>	1	2	1,562 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 9,843 kg/year of CACs avoided	3,440 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 18,169 kg/year of CACs avoided
<b>Waste</b>	3	10	191,893 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 9,121 kg/year of CACs avoided 106,643 tonnes/year of waste diverted from landfills	464,070 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 155,594 kg/year of CACs avoided 329,698 tonnes/year of waste diverted from landfills
<b>Water</b>	1	20	2,350 m <sup>3</sup> /year reduction in water consumption	1,585 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 14,252 kg/year of CACs avoided 99,308,108 m <sup>3</sup> /year of water and wastewater treated to CCME or CDWQ Guidelines 84,919 m <sup>3</sup> /year reduction in water consumption
<b>TOTAL</b>	<b>12</b>	<b>69</b>		

**Table F2: Anticipated vs. actual environmental benefits of capital projects reported in 2014–2015**

GMF sector	Number of projects	Anticipated benefits	Actual benefits
<b>Brownfields</b>	0	No projects reported	No projects reported
<b>Energy</b>	8	770 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 2,517 kg/year of CAC emissions avoided 1,430 m <sup>3</sup> /year reduction in water consumption Zero waste diverted from landfills	2,644 tonnes CO <sub>2</sub> e/year of GHG emissions avoided <sup>23</sup> 4,193 kg/year increase in CACs emissions <sup>24</sup> 733 m <sup>3</sup> /year reduction in water consumption 1,064 tonnes of waste diverted from landfill
<b>Transportation</b>	0	No projects reported	No projects reported
<b>Waste</b>	2	14,273 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 9,846 tonnes of waste diverted from landfill	8,889 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 6,437 tonnes of waste diverted from landfill
<b>Water</b>	6	121,545 m <sup>3</sup> /year reduction in water consumption 15,757,018 m <sup>3</sup> /year of water and wastewater treated to CCME or CDWQ Guidelines 7,000 m <sup>3</sup> /year of solid waste treated	No reduction in water consumption – see Table F4 for more details 14,734,757 m <sup>3</sup> /year of water and wastewater treated to CCME or CDWQ Guidelines 35,000 m <sup>3</sup> /year of solid waste treated
<b>TOTAL</b>	<b>16</b>		

<sup>23</sup> GHG emissions for energy projects are calculated based on provincial average emissions intensities.

<sup>24</sup> CAC emissions were not reported for all projects and include nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>), volatile organic compounds (VOC), and particulate matter (PM<sub>10</sub>).

**Table F3: Cumulative anticipated vs. actual environmental benefits for capital projects reported since GMF inception (updated for 2014–2015)**

GMF sector	Number of projects	Anticipated benefits	Actual benefits
<b>Brownfields</b>	6	74 ha of land recovered 52,800 m <sup>3</sup> of contaminated soil managed	74 ha of land recovered <sup>25</sup> 56,628 m <sup>3</sup> of contaminated soil managed 11,863 m <sup>3</sup> of water treated to CCME or CWDQ Guidelines
<b>Energy</b>	63	235,090 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 497,944 kg/year of CACs avoided 8,824 m <sup>3</sup> /year reduction in water consumption Zero waste diverted from landfills	196,470 tonnes CO <sub>2</sub> e/year of GHG emissions avoided <sup>26</sup> 296,684 kg/year of CACs avoided <sup>27</sup> 41,637 m <sup>3</sup> /year reduction in water consumption 1,543 tonnes of waste diverted from landfills
<b>Transportation</b>	5	27,249 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 133,822 kg/year of CACs avoided	28,390 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 141,065 kg/year of CACs avoided
<b>Waste</b>	13	364,071 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 8,137 kg/year of CACs avoided 228,878 tonnes/year of waste diverted from landfills	137,243 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 8,073 kg/year of CACs avoided 149,613 tonnes/year of waste diverted from landfills
<b>Water</b>	32	5,888 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 4,444 kg/year of CACs avoided 179,921,007 m <sup>3</sup> /year of water and wastewater treated to CCME or CDWQ Guidelines 425,797 m <sup>3</sup> /year reduction in water consumption 7,000 m <sup>3</sup> / year of solid waste treated	8,888 tonnes CO <sub>2</sub> e/year of GHG emissions avoided 4,279 kg/year of CACs avoided 158,825,433 m <sup>3</sup> /year of water and wastewater treated to CCME or CDWQ Guidelines 284,068 m <sup>3</sup> /year reduction in water consumption 35,000 m <sup>3</sup> of solid waste treated
<b>TOTAL</b>	<b>119</b>		

<sup>25</sup> This environmental benefit is calculated according to the total area of land made available, not the portion actively remediated.

<sup>26</sup> GHG emissions for energy projects are calculated based on provincial average emissions intensities.

<sup>27</sup> CAC emissions were not reported for all projects and include: nitrogen oxides (NO<sub>x</sub>), sulphur oxides (SO<sub>x</sub>), volatile organic compounds (VOC), and particulate matter (PM<sub>10</sub>).

**Table F4: Details on projects that reported environmental results in 2014–2015**

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>City of Saskatoon Water Treatment Sludge Reclamation</p> <p>Design and construction of a process water treatment and sludge reclamation facility.</p>	<p>SK Wastewater 2002</p>	<p>Anticipated results provided at the time of application was 7,000 m<sup>3</sup> of sludge discharge avoided annually.</p>	<p>Actual results were reported as two treated waste streams — a sludge component and a liquid component with 35,000 m<sup>3</sup> sludge and 2,920,000 m<sup>3</sup> filter backwash treated annually by the facility. The facility exceeded anticipated performance, eliminating more sludge overall.</p>	<p>Project completely eliminates the dumping of untreated process by-product sludge into the Saskatchewan River. The actual results are greater than anticipated, including because the population has increased and other conditions have changed over the 13 years that the project was implemented.</p> <p>Project completion and successful ongoing operation took longer than planned. Over the last 5 years, the city has been identifying issues and resolving deficiencies to get the facility operating efficiently. Most of these have now been resolved.</p>
<p>Introduction of a Three-Stream (Waste, Organics, and Recyclable) Collection Program in the City of La Pocatière</p>	<p>QC Waste 2006</p>	<p>Increase in the amount of waste diverted from the landfill of 1,212 tonnes per year, representing a waste diversion rate of 56%.</p> <p>Decrease in GHG emissions of 1,311 tonnes per year as a result of less waste going to the landfill.</p>	<p>Increase in the amount of waste diverted from the landfill of 584 tonnes per year, equivalent to a waste diversion rate of 38%.</p> <p>Decrease in GHG emissions of 404 tonnes per year as a result of less waste going to the landfill.</p>	<p>Project achieved a waste diversion rate of 38%, which is below their anticipated diversion rate of 56% and below GMF's threshold of 50%.</p> <p>Because less waste was diverted than anticipated, there were also fewer GHG savings.</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>Whistler Public Library</p> <p>A LEED Silver energy efficient new building</p>	<p>BC Energy 2006</p>	<p>Decrease in GHG emissions of 52 tonnes per year.</p> <p>Decrease in energy use of 1,150 GJ per year (a decrease in electricity of 115 GJ and a decrease in natural gas of 1,035 GJ).</p> <p>58% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 53 tonnes per year.</p> <p>Decrease in energy use of 1,240 GJ per year (a decrease in electricity of 205 GJ and a decrease in natural gas of 1,035 GJ).</p> <p>A 62.4% reduction in energy use compared to MNECB.</p>	<p>Project performed as expected.</p>
<p>Village of Memramcook – Development of municipal water sources</p> <p>Exploration for new sources of municipal drinking water, supporting the establishment of a water distribution network and a campaign to reduce water consumption.</p>	<p>NB Water 2008</p>	<p>Project was intended to locate new drinking water sources that would meet the needs of the community and allow them to set up a water distribution system. If successful the proponent intended to implement water conservation efforts that would result in reducing water consumption by 121,500 m<sup>3</sup>.</p>	<p>Municipality did not succeed in identifying new drinking water sources to support a new water distribution system. A smaller scale water conservation program was undertaken, however no measureable results were achieved.</p>	<p>Municipality was not successful in locating new suitable water sources. The project took longer than expected and required more funding from the municipality than budgeted.</p> <p>Next steps on this project cannot be completed without new sources of funding and the applicant is currently considering its options.</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>MRC of Rocher-Percé Composting and Drop-Off Centre for Organic Materials Collection</p> <p>The MRC developed a composting site as well as a shredding centre for metal products, used tires, demolition material and hazardous household waste.</p>	<p>QC Waste 2008</p>	<p>Increase in the amount of waste diverted from the landfill of 9,484 tonnes per year based on an anticipated total amount of waste generated of 18,000 tonnes, representing an anticipated waste diversion rate of 60%.</p> <p>Decrease in GHG emissions of 14,238 tonnes per year as a result of less waste going to the landfill.</p>	<p>Increase in the amount of waste diverted from the landfill of 5,853 tonnes per year based on an actual total amount of waste generated of 15,000 tonnes, equivalent to a waste diversion rate of 50.8%.</p> <p>Decrease in GHG emissions of 8,485 tonnes per year as a result of less waste going to the landfill.</p>	<p>Project performed well, achieving a waste diversion rate of 50.8%. Although it did not achieve the anticipated waste diversion rate of 60%, it exceeded the GMF threshold for eligibility of 50% diversion.</p> <p>Because less waste than anticipated was diverted, there were also fewer GHG savings.</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>City of Saint John LEED Gold Police Headquarters</p> <p>New Construction</p>	<p>NB Energy 2008</p>	<p>Decrease in GHG emissions of 279 tonnes per year.</p> <p>Decrease in energy use of 6,290 GJ per year (an increase in electricity of 340 GJ and a decrease in natural gas of 6,630 GJ).</p> <p>60.6% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 417 tonnes per year.</p> <p>Decrease in energy use of 8,400 GJ per year (an increase in electricity of 40 GJ and a decrease in natural gas of 8,440 GJ).</p> <p>One-time decrease in GHG emissions of 2,291 tonnes associated with the replacement of Portland cement by high fly ash content concrete during the construction of the facility.</p> <p>65.3% reduction in energy use compared to MNECB.</p>	<p>Project performed better than anticipated.</p> <p>Client reported that they were able to exceed their anticipated results partially as a result of the water heat pump system performing better than expected. An energy strategy, including an active team throughout the project, as well as a monitoring and verification plan and a commissioning process, contributed to optimizing the building operation and performance.</p>
<p>City of Barrie Water Pollution Control Centre</p> <p>A wastewater treatment plant expansion</p>	<p>ON Wastewater 2008</p>	<p>Expanded annual treatment capacity of a wastewater treatment facility by 6.9 million m<sup>3</sup>.</p>	<p>Plant capacity was successfully expanded by 6.9 million m<sup>3</sup> but was not yet operating at full capacity in the reporting year; 1.9 million m<sup>3</sup> of water was actually treated in the reporting year.</p>	<p>Project performed as expected in terms of facility expansion. However, the reported numbers cannot at this time reflect this, as the communities' treatment volumes have not yet reached the facility's capacity.</p>



Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
City of Brockville Water Pollution Control Centre Secondary Treatment Upgrade Project	ON Wastewater 2009	7.1 million m <sup>3</sup> of wastewater treated to CCME water quality standards per year.	5.5 million m <sup>3</sup> of wastewater treated to CCME water quality standards per year.	<p>Although a lower amount of water was treated than anticipated, the project performed as expected.</p> <p>According to the applicant, the decrease in the wastewater treatment volume can be attributed to:</p> <ul style="list-style-type: none"> <li>• Repair of leaks and infiltration in the sewer system</li> <li>• Fewer heavy rains occurred during the reported measurement period</li> <li>• Decrease in the amount of water used by industrial users</li> <li>• Other improvements made to the water and wastewater system</li> </ul>
Municipality of Red Lake LEED Silver Airport Terminal Building	ON Energy 2009	<p>Decrease in GHG emissions of 27 tonnes per year.</p> <p>Decrease in electricity use of 955 GJ per year.</p> <p>55.8% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 20 tonnes per year.</p> <p>Decrease in electricity use of 735 GJ.</p> <p>43% reduction in energy use compared to MNECB.</p>	<p>While the project did not achieve the anticipated results of reducing energy use by 55%, our understanding is the project performed well in general. The project reduced energy consumption by 43% which is slightly greater than the GMF eligibility requirement of 40% under which it was approved.</p> <p>Project compared actual measured results to modelled results from the baseline. Differences in outcomes can be attributed to colder than usual winter weather in the reporting year compared to the modelled baseline.</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
City of Pitt Meadows: South Bronson Community Centre (LEED Gold)	BC Energy 2009	<p>Decrease in GHG emissions of 3 tonnes per year.</p> <p>Decrease in energy use of 468 GJ per year (a decrease in electricity of 469 GJ and an increase in natural gas of about 1 GJ).</p> <p>55.8% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 7 tonnes per year.</p> <p>Decrease in energy use of 652 GJ per year (a decrease in electricity of 528 GJ and a decrease in natural gas of 124 GJ).</p> <p>45% reduction in energy use compared to MNECB.</p>	<p>Actual reduction of GHG emissions was greater than anticipated because of the reduced natural consumption, as shown in the actual reported data.</p> <p>Project reduced energy consumption by 45% as compared to the eligibility threshold of 40% when the project was approved. The initial expectation was that the building would reduce energy use by 55.8%.</p> <p>The community centre was used far more than anticipated and this led to an overall increase in energy use. The energy modelling for the baseline was revised as part of the final reporting to reflect the as-built building and usage. As a result of these changes, the anticipated energy use of the baseline increased. This resulted in a decreased percent reduction in energy use (45% compared to 55.8%) while reducing energy use by a greater amount (652 GJ compared to 468 GJ).</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>Kitchener Consolidated Maintenance Facility Improvements</p> <p>The City of Kitchener constructed a LEED Silver consolidated maintenance facility that will bring a number of municipal operations and services under one roof.</p>	<p>ON Energy 2009</p>	<p>Decrease in GHG emissions of 369 tonnes per year.</p> <p>Decrease in energy use of 17,225 GJ per year (a decrease in electricity of 24,892 GJ and an increase in natural gas of 7,668 GJ).</p> <p>2,180 GJ of electricity generated per year by solar PV panels installed as part of this project.</p> <p>50.4% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 211 tonnes per year.</p> <p>Decrease in energy use of 10,680 GJ per year (a decrease in electricity of 13,854 GJ and an increase in natural gas of 3,173 GJ).</p> <p>2,309 GJ of electricity generated per year by solar PV panels.</p> <p>36.4% reduction in energy use compared to MNECB.</p>	<p>Project reduced energy consumption by 36.4% as compared to the initial anticipated reduction of 50.4% and the 40% eligibility threshold under which the project was approved.</p> <p>Project was approved based on an early design which included many assumptions. Once the design was finalized, total energy use increased in the project and total reductions in energy and GHG emissions decreased. The changes from early design to final design contributed to the project achieving a reduction of only 36.4% as compared to MNECB.</p>
<p>Town of Amherstburg Pollution Control Plant Upgrade and Expansion</p>	<p>NS Wastewater 2010</p>	<p>2.7 million m<sup>3</sup> of water treated to CCME water quality standards per year.</p>	<p>2.4 million m<sup>3</sup> of water treated to CCME water quality standards per year.</p>	<p>Project performed as expected.</p>

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
<p>Next Generation in Energy Efficiency at the Queens Place Recreation Center</p> <p>The project involved integrating a heat recovery system into a new multi-purpose recreational centre to improve the facility's energy efficiency.</p>	NS Energy 2011	<p>Decrease in GHG emissions of 128 tonnes per year.</p> <p>Decrease in energy use of 1,888 GJ per year (a decrease in electricity of 1,872 GJ and a decrease in light fuel oil of 16 GJ).</p> <p>42% reduction in energy use compared to a conventional design.</p>	<p>Increase in GHG emissions of 411 tonnes per year.</p> <p>Increase in energy use of 474 GJ per year (an increase in electricity of 2,445 GJ and a decrease in light fuel oil of 1971 GJ).</p>	<p>The heat recovery system — the focus of the project — reduced the building's energy consumption by 20% as per the eligibility requirement. The building's energy consumption would have been higher without the system. However, the actual energy use of the recreation centre as a whole increased compared to the modelled data. The project had significant deficiencies both from a construction and operational perspective. GMF reported on the project this year after monitoring it for two years during which time the results did not improve.</p> <p>GMF has improved the internal process vulnerabilities that emerged as a result of this project, including a change in how project proposals are classified so that a district energy or energy recovery project included as part of a <i>new</i> building is now considered as a new building project type, and not a recovery project.</p>
<p>Halton Hills' Georgetown Branch Library and Cultural Centre</p> <p>A LEED Silver building project</p>	ON Energy 2011	<p>Decrease in GHG emissions of 56 tonnes per year.</p> <p>Decrease in energy use of 1,920 GJ per year (a decrease in electricity use of 1,800 GJ and a decrease in natural gas use of 120 GJ).</p> <p>44% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 55 tonnes per year.</p> <p>Decrease in energy use of 1,955 GJ per year (a decrease in electricity of 1,840 GJ and a decrease in natural gas of 115 GJ).</p> <p>Project reduced energy use by 44% compared to MNECB.</p>	Project performed well.

Title	Province, sector and year of approval	Anticipated results	Actual results	Comments
The Town of Ile-des-Chênes New Energy Efficient Community Centre	MB Energy 2011	<p>Decrease in GHG emissions of 2 tonnes per year.</p> <p>Decrease in electricity use of 1,775 GJ per year.</p> <p>60% reduction in energy use compared to MNECB.</p>	<p>Decrease in GHG emissions of 2 tonnes per year.</p> <p>Decrease in electricity use of 1,858 GJ per year.</p> <p>Project reduced energy use by 57% compared to MNECB.</p>	<p>Project performed well although it did not achieve its initial targeted reduction.</p> <p>Energy modelling for the baseline was revised to reflect the as-built building and any changes between the early design and the final design. As a result of these changes, the anticipated energy use of the baseline increased. This is why the project reduced actual energy use by a lower percentage (57% as compared to 60%) and reduced electricity use by slightly more (1,858 GJ as compared to 1,775 GJ).</p>
Town of Kapuskasing Wastewater Treatment Plant Upgrade	ON Wastewater 2011	1.5 million m <sup>3</sup> of water treated to CCME water quality standards per year.	2.0 million m <sup>3</sup> of water treated to CCME water quality standards per year.	Project performed well. The plant now meets the regulatory requirement for chlorine.

CCME – Canadian Council of Ministers of the Environment

GJ – Gigajoules

MNECB – Model National Energy Code for Buildings

## Appendix G: Knowledge Resources

FCM developed 53 GMF case studies, webinars and a number of other educational resources in 2014–2015. Electronic copies of these knowledge resources were distributed by email to GMF subscribers and partner organizations. Print copies were distributed at relevant conferences and mailed on request to various municipal recipients. See [our knowledge resources](#) on the FCM website.

### Case Studies

The following [case studies](#) were developed in 2014–2015:

#### ALBERTA

Protecting the Beaver River from damaging nutrients  
City of Cold Lake (GMF 10114)

Jasper develops a sustainability plan  
Municipality of Jasper (GMF 9439)

#### BRITISH COLUMBIA

Vancouver Island community studies tidal power  
City of Campbell River (GMF 10315)

Community energy and emissions plan: Partners for  
Climate Protection milestones 1–3  
Regional District of Nanaimo (GMF 7194)

Greater Nanaimo Pollution Control Centre cogeneration  
field test  
Regional District of Nanaimo (GMF 9069)

Rural municipalities team up on energy plan  
Peace River Regional District (GMF 10319)

Energy plans put small city on a sustainable track  
City of Pitt Meadows (GMF 10151)

Sediment studied as a source of fill  
District of Squamish (GMF 11046)

Industrial building gets green light for  
community use  
District of Squamish (GMF 10432)

#### MANITOBA

Greening the local community centre  
City of Morden (GMF 10344)

A 20-year blueprint for sustainable growth  
City of Thompson (GMF 10213)

Water quality improvements and use and loss reduction  
project  
Town of Virden (GMF 9863)

GPS technology collects cycling data  
City of Winnipeg (GMF 10204)

#### NEW BRUNSWICK

City lays groundwork for sustainability  
City of Saint John (GMF 10014)

Saint John explores options for district energy system  
City of Saint John (GMF 10062)

## NEWFOUNDLAND AND LABRADOR

Integrated municipal sustainability plan  
City of Corner Brook (GMF 10139)

New drilled well water supply  
Town of St. George's (GMF 5348)

## NORTHWEST TERRITORIES

Northern community considers mini-hydro project  
Community Government of Wha Ti (GMF 5700)

## NOVA SCOTIA

1970s sewage treatment system gets an overhaul  
Municipality of the District of Argyle (GMF 10313)

Lockeport proposes a vision for its future  
Town of Lockeport (GMF 10054)

Municipalities team up on energy strategy  
Municipality of the District of Shelburne (GMF 10268)

Renovation or new construction? That is the question!  
Municipality of the District of Shelburne (GMF 10386)

Dr. Carson & Marion Murray Community Centre,  
Phases 1 and 2  
Town of Springhill (GMF 5040)

## ONTARIO

Plan sets path for community sustainability  
Town of The Blue Mountains (GMF 9574)

Curbside organic waste collection gets a trial run  
County of Brant (GMF 9633)

Shoreline plan strikes a balance  
Municipality of Chatham-Kent (GMF 10203)

Plan provides catalyst for brownfield redevelopment  
Town of Fort Erie (GMF 7190)

Energy retrofits save heritage house  
Town of Halton Hills (GMF 9208)

City targets apartments and condos for waste diversion  
City of Hamilton (GMF 9326)

Kingston explores retrofits for 37 buildings  
City of Kingston (GMF 10267)

Regional Integrated Community Sustainability  
Plan (ICSP)  
United Counties of Leeds and Grenville (GMF 10257)

Madawaska Valley waste management initiative  
Township of Madawaska Valley (GMF 9609)

Markham district energy system for Markham Centre  
City of Markham (GMF 9232)

Sustainability "greenprint" is far-reaching  
City of Markham (GMF 10002)

Composting organic waste in the nation's capital  
City of Ottawa (GMF 9346)

Island community seeks to preserve quality of life  
Town of Northeastern Manitoulin and the Islands (GMF  
10279)

District energy an option for eco-business zone  
Region of Peel (GMF 10254)

Municipalities join forces for watershed  
Severn Sound Environmental Association/Southern  
Georgian Bay (GMF 7093)

Phase II environmental site assessment  
and remedial action plan, Cooper Site  
City of Stratford (GMF 10290)

Water treatment plant membrane cleaning study  
City of Thunder Bay (GMF 10019)

Toronto raises the bar on green development  
City of Toronto (GMF 7214)

Toronto's Exhibition Place brightens pedestrian pathway  
with LED lights  
City of Toronto (GMF 10024)

Aligning policies in an eco-industrial zone  
Toronto and Region Conservation Authority (GMF 10258)

Three townships collaborate on sustainability plan  
Townships of Uxbridge, Brock, and Scugog (GMF 10206)

Kitchener Wastewater Treatment Plant centrate  
management treatment upgrades  
Region of Waterloo (GMF 10128)

More public transit would reduce car use, road  
construction  
Region of Waterloo (GMF 9712)

Waterloo Regional Police Service (WRPS) Investigative  
Services Building  
Region of Waterloo (GMF 9135)

Township endorses revitalization plan  
Township of West Lincoln (GMF 9571)

A vision for a sustainable waterfront neighbourhood  
Town of Whitby (GMF 9741)

#### QUEBEC

Bromont 2030: A shared vision for sustainability  
City of Bromont (GMF 10249)

Building serves as showcase for green development  
City of Montreal (GMF 5643)

Committed to change  
City of Rivière-du-Loup (GMF 10214)

Fertilizing agricultural land with sewage sludge  
City of Saint-Jean-sur-Richelieu (GMF 9286)



## 2015 FCM Sustainable Communities Awards Case Studies

\*Indicates initiatives supported through GMF

In 2014–2015, FCM developed case studies to profile the winners of its 2015 Sustainable Communities Awards, listed below by sector:

### **Brownfields (Plan)**

City of Langley, BC

[Brownfield Redevelopment Strategy](#)

### **Brownfields (Project)**

City of Kingston, ON

[Groundwater Remediation Project — Emma Martin Park](#)

### **Energy (Plan)**

City of Surrey, BC

[Community Climate Action Strategy\\*](#)

### **Energy (Program)**

Halifax Regional Municipality, NS

[Solar City\\*](#)

### **Neighbourhood development (Plan)**

Borough of Saint-Laurent, City of Montreal, QC

[Bois-Franc TOD Plan](#)

### **Neighbourhood development (Plan) — Honourable Mention**

City of Richmond, BC

[City Centre Area Plan](#)

### **Transportation (Project)**

City of Ottawa, ON

[Laurier Avenue Segregated Bike Lane Project](#)

### **Waste (Program) — Co-winner 1**

City of Whitehorse, YT

[Solid Waste Action Plan Implementation](#)

### **Waste (Program) — Co-winner 2**

Town of Cape St. George, NL

[Small Town Waste Reduction and Recycling](#)

### **Water (Program)**

Town of Okotoks, AB

[Water Conservation, Efficiency and Productivity Programs\\*](#)

## GMF Webinars

FCM produced the following webinars in 2014–2015:

[Lessons from award-winning brownfield projects](#)

Friday, February 27, 2015

[Sneak preview: The GMF Leadership in Asset Management Program](#)

Friday, January 30, 2015

[Quebec municipalities show leadership in sustainability](#) (delivered in French)

Thursday, January 22, 2015

[Lessons from the 2015 Sustainable Communities Awards](#)

Thursday, January 15, 2015

## Other GMF Resources

Additional GMF resources developed in 2014–2015 include

[Provincial and Territorial Brownfield Roadmaps](#) (updated annually)

[Brownfield Funding Overview](#)

[Brownfield Partnership Examples for Capital Projects](#)

FCM Green E-newsletter (four editions)

## Partners for Climate Protection Program Resources

### Webinars

FCM produced the following PCP webinars in 2014–2015:

[Getting started in the Partners for Climate Protection program](#)

Thursday, March 26, 2015 — a [second webinar](#), delivered in French, was held on March 31, 2015

[Ask an expert: Tools and resources for adapting to a changing climate](#)

Wednesday, November 26, 2014

[Financing local climate change and energy initiatives](#)

Wednesday, October 29, 2014

[Ask a PCP champion for tips on municipal energy initiatives](#)

Tuesday, July 8, 2014

## **PCP Milestone 5 Success Stories**

PCP Milestone 5 Success Stories published in 2014–2015 include:

[City of Surrey, BC](#)  
[City of Fredericton, NB](#)  
[City of Edmonton, AB](#)  
[City of Calgary, AB](#)  
[Region of Waterloo, ON](#)  
[City of Nelson, BC](#)  
[City of Bathurst, NB](#)  
[City of Yellowknife, NT](#)

## **Other PCP resources**

Additional PCP resources developed in 2014–2015:

[Alternative Financing Mechanisms](#)  
[Demonstrating Results — 2013 National Measures Report](#)  
[Monitoring and Reporting Guidelines for Achieving Milestone 5](#)  
[PCP 20<sup>th</sup> Anniversary Timeline — 20 Years of Taking Action](#)

## **Appendix H: Financial Statements**

Following, in bilingual format, are the financial statements for 2014–2015, as prepared by KPMG.

Financial Statements of the  
États financiers de la

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL FUND**

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL VERT**

Year ended March 31, 2015  
Exercice clos le 31 mars 2015

**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND  
FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL VERT**

**TABLE OF CONTENTS**

Independent Auditors' Report

Financial Statements

Statement of Financial Position

Statement of Operations

Statement of Changes in Fund Balance

Statement of Cash Flows

Notes to Financial Statements

**TABLE DES MATIÈRES**

Rapport des auditeurs indépendants

États financiers

État de la situation financière

État des résultats

État de l'évolution du solde du fonds

État des flux de trésorerie

Notes afférentes aux états  
financiers



**KPMG LLP**  
Suite 1800  
150 Elgin Street  
Ottawa ON K2P 2P8  
Canada

Telephone (613) 212-KPMG (5764)  
Fax (613) 212-2896  
Internet [www.kpmg.ca](http://www.kpmg.ca)

## INDEPENDENT AUDITORS' REPORT

To the National Board of Directors and Members of  
the Federation of Canadian Municipalities

We have audited the accompanying financial statements of the Federation of Canadian Municipalities - Green Municipal Fund, which comprise the statement of financial position as at March 31, 2015, the statements of operations, changes in fund balance and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Canadian accounting standards for not-for-profit organizations, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditors' Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

## RAPPORT DES AUDITEURS INDÉPENDANTS

Au Conseil national d'administration et aux membres de la  
Fédération canadienne des municipalités

Nous avons effectué l'audit des états financiers ci-joints de la Fédération canadienne des municipalités - Fonds municipal vert, qui comprennent l'état de la situation financière au 31 mars 2015, les états des résultats, de l'évolution du solde du fonds et flux de trésorerie pour l'exercice clos à cette date, ainsi que les notes, qui comprennent un résumé des principales méthodes comptables et d'autres informations explicatives.

### *Responsabilité de la direction pour les états financiers*

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux Normes comptables canadiennes pour les organismes sans but lucratif, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

### *Responsabilité des auditeurs*

Notre responsabilité consiste à exprimer une opinion sur les états financiers, sur la base de notre audit. Nous avons effectué notre audit selon les normes d'audit généralement reconnues du Canada. Ces normes requièrent que nous nous conformions aux règles de déontologie et que nous planifions et réalisons l'audit de façon à obtenir l'assurance raisonnable que les états financiers ne comportent pas d'anomalies significatives.

Un audit implique la mise en œuvre de procédures en vue de recueillir des éléments probants concernant les montants et les informations fournis dans les états financiers. Le choix des procédures relève de notre jugement, et notamment de notre évaluation des risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs. Dans l'évaluation de ces risques, nous prenons en considération le contrôle interne de l'entité portant sur la préparation et la présentation fidèle des états financiers afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de l'entité. Un audit comporte également l'appréciation du caractère approprié des méthodes comptables retenues et du caractère raisonnable des estimations comptables faites par la direction, de même que l'appréciation de la présentation d'ensemble des états financiers.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial statements present fairly, in all material respects, the financial position of the Federation of Canadian Municipalities - Green Municipal Fund as at March 31, 2015, and its results of operations, changes in fund balance and its cash flows for the year then ended in accordance with Canadian accounting standards for not-for-profit organizations.

Chartered Professional Accountants,  
Licensed Public Accountants

June 7, 2015  
Ottawa, Canada

Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

*Opinion*

À notre avis, les états financiers donnent, dans tous leurs aspects significatifs, une image fidèle de la situation financière de la Fédération canadienne des municipalités - Fonds municipal vert au 31 mars 2015, ainsi que des résultats de son exploitation, de l'évolution du solde du fonds et de ses flux de trésorerie pour l'exercice clos à cette date, conformément aux Normes comptables canadiennes pour les organismes sans but lucratif.

Comptables professionnels agréés,  
experts-comptables autorisés

Le 7 juin 2015  
Ottawa (Canada)

**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND**  
**FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL**  
**VERT**

Statement of Financial Position  
 État de la situation financière

March 31, 2015, with comparative information for 2014  
 31 mars 2015, avec informations comparatives de 2014

	2015	2014	
<b>Assets</b>			<b>Actifs</b>
Current assets:			Actifs à court terme
Cash	\$ 5,167,500	\$ 5,345,600	Encaisse
Short-term investments (note 3)	123,968,500	60,233,000	Placements à court terme (note 3)
Interest receivable	3,646,700	3,409,700	Intérêts à recevoir
Other receivables	82,700	2,127,400	Autres débiteurs
Interfund receivable (note 4)	176,600	80,700	Débiteurs interfonds (note 4)
Current portion of loans receivable (note 5)	30,006,100	49,440,200	Prêts à recevoir échéant à moins d'un an (note 5)
Prepaid expenses	19,800	26,200	Frais payés d'avance
	163,067,900	120,662,800	
Long-term investments (note 3)	281,847,800	335,018,600	Placements à long terme (note 3)
Loans receivable (note 5)	190,769,400	181,291,400	Prêts à recevoir (note 5)
Tangible capital and intangible assets (note 6)	789,000	911,200	Immobilisations corporelles et actifs incorporels (note 6)
	\$ 636,474,100	\$ 637,884,000	
<b>Liabilities and Fund Balance</b>			<b>Passifs et solde du fonds</b>
Current liabilities:			Passifs à court terme
Accounts payable and accrued liabilities (note 7)	\$ 1,006,200	\$ 4,297,900	Créditeurs et charges à payer (note 7)
Grants payable (note 8)	39,456,600	41,585,300	Subventions à payer (note 8)
	40,462,800	45,883,200	
Fund balance:			Solde du fonds
Invested in tangible capital and intangible assets	789,000	911,200	Investi en immobilisations corporelles et actifs incorporels
Reserve for non-performing loans (note 9)	12,874,900	12,154,800	Réserve pour prêts délinquants (note 9)
Externally restricted	582,347,400	578,934,800	Affecté d'origine externe
	596,011,300	592,000,800	
Commitments (note 11)			Engagements (note 11)
	\$ 636,474,100	\$ 637,884,000	

See accompanying notes to financial statements.  
 Se reporter aux notes afférentes aux états financiers.

On behalf of the Board: / Au nom du conseil,



Brad Woodside, President/Président



Claude Dauphin, Past-President / Président sortant



**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND**  
**FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL**  
**VERT**

Statement of Operations  
 État des résultats

Year ended March 31, 2015, with comparative information for 2014  
 Exercice clos le 31 mars 2015, avec informations comparatives de 2014

	2015	2014	
Revenue:			Revenus
Investments	\$ 14,401,100	\$ 13,703,000	Placements
Interest on loans	5,430,200	5,659,100	Intérêts sur prêts
Other	30,300	36,100	Autres
	19,861,600	19,398,200	
Operating expenses:			Dépenses d'exploitation
Personnel costs	4,870,200	4,413,100	Frais de personnel
Other operating expenses	3,352,400	3,457,200	Autres dépenses d'exploitation
Amortization of tangible capital and intangible assets	278,900	218,400	Amortissement des immobilisations corporelles et actifs incorporels
Occupancy costs	547,100	494,100	Frais d'occupation
	9,048,600	8,582,800	
Excess of revenue over expenses before grants	10,813,000	10,815,400	Excédent des revenus sur les dépenses avant subventions
Grants (note 8)	6,802,500	7,377,900	Subventions (note 8)
Excess of revenue over expenses	\$ 4,010,500	\$ 3,437,500	Excédent des revenus sur les dépenses

See accompanying notes to financial statements.  
 Se reporter aux notes afférentes aux états financiers.

**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND**  
**FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL VERT**

Statement of Changes in Fund Balance  
 État de l'évolution du solde du fonds

Year ended March 31, 2015, with comparative information for 2014  
 Exercice clos le 31 mars 2015, avec informations comparatives de 2014

	Invested in tangible capital and intangible assets/ Investis en immobilisations corporelles et actifs incorporels	Reserve for non- performing loans/ Réserve pour prêts délinquants	Externally restricted/ Affecté d'origine externe	Total 2015	Total 2014	
Balance, beginning of year	\$ 911,200	\$ 12,154,800	\$ 578,934,800	\$ 592,000,800	\$ 588,563,300	Solde au début de l'exercice
Excess of revenue over expenses	–	–	4,010,500	4,010,500	3,437,500	Excédent des revenus sur les dépenses
Amortization of tangible capital and intangible assets	(278,900)	–	278,900	–	–	Amortissement des immobilisations corporelles et des actifs incorporels
Purchase of tangible capital and intangible assets	156,700	–	(156,700)	–	–	Acquisitions d'immobilisations corporelles et d'actifs incorporels
Transfer to Reserve for non-performing loans (note 9)	–	720,100	(720,100)	–	–	Transfert à la Réserve pour prêts délinquants (note 9)
Balance, end of year	\$ 789,000	\$ 12,874,900	\$ 582,347,400	\$ 596,011,300	\$ 592,000,800	Solde à la fin de l'exercice

See accompanying notes to financial statements.  
 Se reporter aux notes afférentes aux états financiers.

**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND**  
**FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL**  
**VERT**

Statement of Cash Flows  
 État des flux de trésorerie

Year ended March 31, 2015, with comparative information for 2014  
 Exercice clos le 31 mars 2015, avec informations comparatives de 2014

	2015	2014	
Cash provided by (used in):			Provenance (utilisation des fonds)
Operating activities:			Activités d'exploitation
Excess of revenue over expenses	\$ 4,010,500	\$ 3,437,500	Excédent des revenus sur les dépenses
Items not affecting cash:			Éléments sans incidence
Amortization of premium/discount on investments	(5,062,400)	(5,607,700)	Amortissement des primes/escomptes sur les placements
Net realized loss on sales of investments	370,400	634,800	Perte nette réalisée sur cession de placements
Amortization of tangible capital and intangible assets	278,900	218,400	Amortissement des immobilisations corporelles et des actifs incorporels
Changes in non-cash operating working capital items	(3,702,200)	(6,307,500)	Variation des éléments hors caisse du fonds de roulement d'exploitation
	(4,104,800)	(7,624,500)	
Investing activities:			Activités d'investissement
Purchase of investments	(241,425,100)	(255,367,800)	Acquisition de placements
Sale of investments	235,552,400	269,084,300	Cession de placements
Net decrease (increase) in loans receivable	9,956,100	(3,790,700)	Diminution (augmentation) nette des prêts à recevoir
Purchase of tangible capital and intangible assets	(156,700)	(83,000)	Acquisitions d'immobilisations corporelles et d'actifs incorporels
	3,926,700	9,842,800	
Increase (decrease) in cash	(178,100)	2,218,300	Augmentation (diminution) de l'encaisse
Cash, beginning of year	5,345,600	3,127,300	Encaisse au début de l'exercice
Cash, end of year	\$ 5,167,500	\$ 5,345,600	Encaisse à la fin de l'exercice

See accompanying notes to financial statements.  
 Se reporter aux notes afférentes aux états financiers.

# FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND

Notes to Financial Statements

Year ended March 31, 2015

# FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL VERT

Notes afférentes aux états financiers

Exercice clos le 31 mars 2015

## 1. Purpose of the organization:

On March 18, 1937, the Federation of Canadian Mayors and Municipalities (FCMM) was created from the merger of the 36-year old Union of Canadian Municipalities and the Dominion Conference of Mayors, formed two years earlier. On February 2, 1967, the FCMM was incorporated by letters patent under Part II of the Canada Corporations Act. At that time, charitable status was sought and obtained from Canada Revenue Agency. Supplementary Letters Patent changed the name of the organization to Federation of Canadian Municipalities (FCM) on August 9, 1976. Effective August 6, 2014, FCM continued its incorporation to the Canada Not-for-profit Corporations Act. Owing to its charitable status, FCM is not subject to income taxes.

FCM is the national leader and voice of local governments, shaping the national agenda and fostering strong and effective local governments. FCM membership includes Canada's largest cities, the major provincial and territorial municipal associations, and rural and urban communities.

In April 2000, FCM received from the Government of Canada \$100,000,000 to set up the Green Municipal Investment Fund (GMIF) and \$25,000,000 for the Green Municipal Enabling Fund (GMEF). Both funds were established to stimulate investment in innovative municipal projects and practices to improve the environmental performance of Canadian municipalities. In April 2002, FCM received an additional \$100,000,000 for the GMIF and \$25,000,000 for the GMEF. As of March 31, 2005, the GMIF and GMEF have been merged into one fund called Green Municipal Fund (GMF). In July 2005, FCM received another \$300,000,000.

## 1. Nature des opérations et mission

La Fédération Canadienne des Maires et des Municipalités (FCMM) a été créée le 18 mars 1937 suite à la fusion de l'Union Canadienne des Municipalités, datant de 36 ans, et de la Conférence des maires du Dominion, créée deux ans auparavant. Le 2 février 1967, la FCMM a été incorporée par lettres patentes en vertu de la partie II de la Loi sur les corporations canadiennes. À ce moment là, FCMM a demandé et obtenu le statut d'organisme de charité de l'Agence canadienne du revenu. Le 9 août 1976, des lettres patentes supplémentaires ont été obtenues afin de changer le nom de l'organisme pour la Fédération canadienne des municipalités (FCM). À compter du 6 août 2014, FCM a poursuivi son incorporation à la Loi canadienne sur les organisations à but non lucratif. Étant un organisme de charité, la FCM est exonérée de l'impôt sur le revenu.

La FCM est le leader et la voix des gouvernements locaux à l'échelle nationale, façonnant l'ordre du jour national et favorisant des gouvernements locaux forts et efficaces. La FCM se compose de représentants des plus grandes villes du Canada, les associations municipales provinciales et territoriales, et communautés rurales et urbaines.

La FCM a reçu 100 000 000 \$ du gouvernement du Canada en avril 2000 pour l'établissement du Fonds d'investissement municipal vert (FIMV) et 25 000 000 \$ pour l'établissement du Fonds d'habilitation municipal vert (FHMV). Ces fonds ont été créés afin de stimuler l'investissement dans des projets et des pratiques municipales novateurs dans le but d'améliorer l'efficacité environnementale des municipalités canadiennes. La FCM a reçu en avril 2002 des montants supplémentaires de 100 000 000 \$ pour le FIMV et 25 000 000 \$ pour le FHMV. Le 31 mars 2005, le FIMV et le FHMV ont été fusionnés pour former le Fonds municipal vert (FMV). La FCM a reçu un montant supplémentaire de 300 000 000 \$ en juillet 2005.

# FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND

Notes to Financial Statements (continued)

Year ended March 31, 2015

# FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL VERT

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

## 2. Significant accounting policies:

The financial statements have been prepared by management in accordance with Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:

### (a) Basis of presentation:

FCM follows the restricted fund method of accounting for contributions for not-for-profit organizations.

These financial statements report the activities of the Green Municipal Fund only. They do not report on the other funds of the FCM.

### (b) Fund accounting:

In accordance with the principles of fund accounting, FCM maintains its accounting records to ensure that limitations and restrictions placed on the use of available resources are observed. Under this method, resources are classified for accounting and reporting purposes into funds that are in accordance with specific activities or objectives. Accordingly, separate accounts are maintained for the General Fund and the externally restricted Green Municipal Fund.

#### *Green Municipal Fund (GMF):*

GMF supports through grants and loans the implementation of innovative environmental projects undertaken by Canadian municipalities and other public and private sector partners.

## 2. Principales conventions comptables

Les états financiers ont été dressés conformément aux Normes comptables canadiennes pour les organismes sans but lucratif et tiennent compte des principales conventions comptables suivantes.

### a) Mode de présentation

La FCM comptabilise les contributions selon la méthode de la comptabilité par fonds affectés s'appliquant aux organismes sans but lucratif.

Ces états financiers présentent les activités du Fonds municipal vert seulement. Ils ne rendent pas compte des autres fonds de la FCM.

### b) Comptabilité par fonds

Conformément aux usages de la comptabilité par fonds, FCM tient ses registres comptables afin d'assurer que les limites et les restrictions qui s'appliquent aux ressources disponibles soient respectées. Selon cette méthode, toutes les ressources sont présentées dans des fonds distincts selon l'activité ou les objectifs poursuivis. Par conséquent, des fonds séparés sont maintenus pour les activités du Fonds général et pour le affecté d'origine externe Fonds municipal vert.

#### *Fonds municipal vert (FMV)*

FMV permet la réalisation de projets environnementaux innovateurs par le biais de subventions et prêts aux municipalités canadiennes ou de leurs partenaires publics ou privés.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**2. Significant accounting policies (continued):**

(c) Financial instruments:

Financial instruments are recorded at fair value on initial recognition. Equity instruments that are quoted in an active market are subsequently measured at fair value. All other financial instruments are subsequently recorded at cost or amortized cost, unless management has elected to carry the instruments at fair value. FCM has not elected to carry any such financial instruments at fair value.

Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, which are amortized using the straight-line method.

Financial assets are assessed for impairment on an annual basis at the end of the fiscal year if there are indicators of impairment. If there is an indicator of impairment, FCM determines if there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, the amount that could be realized from selling the financial asset or the amount FCM expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be reversed to the extent of the improvement, not exceeding the initial impairment change.

**2. Principales conventions comptables (suite)**

c) Instruments financiers

Les instruments financiers sont comptabilisés à leur juste valeur au moment de la comptabilisation initiale. Les instruments de capitaux propres cotés sur un marché actif sont ultérieurement évalués à la juste valeur. Tous les autres instruments financiers sont ultérieurement comptabilisés au coût ou au coût après amortissement, sauf si la direction a décidé de comptabiliser les instruments à la juste valeur. La FCM n'a pas choisi de comptabiliser ces instruments financiers à leur juste valeur.

Les coûts de transaction engagés dans le cadre de l'acquisition d'instruments financiers évalués ultérieurement à la juste valeur sont imputés aux résultats à mesure qu'ils sont engagés. Tous les autres instruments financiers sont ajustés en fonction des coûts de transaction engagés au moment de l'acquisition et des frais de financement, qui sont amortis selon la méthode de l'amortissement linéaire.

Les actifs financiers sont soumis à un test de dépréciation à la fin de chaque exercice lorsque des faits ou des circonstances l'indiquent. Le cas échéant, la FCM détermine s'il y a un changement défavorable important dans le calendrier ou le montant prévu des flux de trésorerie futurs de l'actif. Si tel est le cas, la valeur comptable de l'actif est réduite à la valeur la plus élevée entre la valeur actualisée des flux de trésorerie prévus, la somme pouvant être obtenue de la vente de l'actif, et la somme qu'elle prévoit d'obtenir si elle exerce son droit à l'égard d'une garantie financière. Ultérieurement, en cas de renversement des faits ou des circonstances, la FCM comptabilise une reprise de perte de valeur dans la mesure de l'amélioration, qui n'excède pas la charge de dépréciation initiale.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**2. Significant accounting policies (continued):**

(d) Revenue recognition:

Receipts in restricted funds and unrestricted receipts in other funds are recognized as revenue in the appropriate fund when received or receivable.

Interest revenue is recognized in the particular fund to which it applies on an accrual basis.

(e) Loans receivable:

Loans are determined to be impaired when payments are contractually past due or where FCM's management is of the opinion that the loan should be regarded as impaired. An exception may be made where management determines that the loan is well secured and the collection efforts are reasonably expected to result in either repayment of the loan or its restoration according to the terms of the contract.

Actual write-offs, net of recoveries, are expensed and then applied against the internally restricted Reserve for non-performing loans. The Reserve for non-performing loans is described in note 9.

(f) Tangible capital and intangible assets:

Tangible capital and intangible assets are recorded at cost. Repairs and maintenance costs are charged to expense. Betterments which extend the estimated life of an asset are capitalized. When a capital asset no longer contributes to FCM's ability to provide services, its carrying amount is written down to its residual value.

**2. Principales conventions comptables (suite)**

d) Constatation des revenus

Les rentrées de trésorerie dans les fonds affectés et les rentrées de trésorerie non affectées dans d'autres fonds sont constatées comme revenus dans les fonds appropriés lorsque reçues ou à recevoir.

Les revenus d'intérêts sont constatés dans le fonds auquel ils se rapportent selon la comptabilité d'exercice.

e) Prêts à recevoir

Un prêt est jugé douteux lorsque, selon l'accord contractuel, les paiements sont en retard ou lorsque la direction de la FCM est d'avis que le prêt devrait être considéré douteux. Une exception peut être faite lorsque la direction détermine que le prêt est bien garanti et qu'on peut raisonnablement prévoir que les efforts de recouvrement permettront le remboursement du prêt ou sa restauration selon les termes contractuels.

Les radiations de l'exercice, nettes des recouvrements, sont passés en charge et ensuite appliquées à la Réserve affecté d'origine interne pour prêts délinquants. La Réserve pour prêts délinquants est décrite à la note 9.

f) Immobilisations corporelles et actifs incorporels

Les immobilisations corporelles et les actifs incorporels sont comptabilisés au prix coûtant. Les coûts de réparation et d'entretien sont passés en charges. Les améliorations qui prolongent la durée estimative d'un bien sont capitalisées. Lorsqu'une immobilisation ne contribue plus aux activités de la FCM, sa valeur comptable nette est amortie à sa valeur résiduelle.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**2. Significant accounting policies (continued):**

(f) Tangible capital and intangible assets (continued):

Tangible capital and intangible assets are amortized on a straight-line basis using the following annual rates:

Asset	Term
Tangible capital:	
Furniture and equipment	5 years
Leasehold improvements	period of lease
Computer hardware	3 to 5 years
Intangible assets:	
Computer software	3 to 5 years
Customer relations management	10 years

(g) Grants:

Grants are recognized as an expense in the period in which the Board approval process has been completed.

(h) Use of estimates:

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the year. Actual results could differ from those estimates. These estimates are reviewed annually and, as adjustments become necessary, they are recognized in the financial statements in the period they become known.

**2. Principales conventions comptables (suite)**

f) Immobilisations corporelles et actifs incorporels (suite)

Les immobilisations corporelles et les actifs incorporels sont amortis selon la méthode linéaire aux taux annuels suivants :

Actif	Durée
Immobilisations corporelles	
Mobilier et équipement	5 ans
Améliorations locatives	durée du bail
Équipement informatique	3 à 5 ans
Actifs incorporels	
Logiciels	3 à 5 ans
Gestion des relations-clients	10 ans

g) Subventions

Les subventions sont constatées comme dépense dans l'exercice au cours duquel le processus d'approbation a été complété par le Conseil.

h) Utilisation d'estimations

La préparation d'états financiers selon les principes comptables généralement reconnus du Canada exige de la direction qu'elle fasse des estimations et qu'elle pose des hypothèses qui ont une incidence sur les montants déclarés d'actif et de passif, sur la présentation des actifs et passifs éventuels à la date des états financiers ainsi que sur les montants déclarés des produits et des charges de la période. Les résultats réels pourraient différer de ces estimations. Ces estimations font l'objet d'une révision annuelle et si des rajustements sont nécessaires, ceux-ci sont inscrits aux états financiers dans la période au cours de laquelle ils deviennent connus.



**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**3. Investments:**

*Short-term investments:*

	2015	2014	
Short-term bonds	\$ 123,968,500	\$ 60,233,000	Obligations à court terme

*Long-term investments:*

	2015	2014	
Supranational bonds	\$ -	\$ 78,023,100	Obligations supranationales
Federal bonds	5,104,300	5,375,400	Obligations fédérales
Provincial bonds	69,971,000	73,207,900	Obligations provinciales
Corporate bonds	188,480,500	162,806,400	Obligations corporatives
Municipal bonds	18,292,000	15,605,800	Obligations municipales
Long-term investments	\$ 281,847,800	\$ 335,018,600	Placements à long terme

GMF's fixed income notes have interest rates ranging from 0.0% to 7.5% and maturity dates ranging from April 9, 2015 to December 31, 2108.

Les billets à revenu fixe du FMV ont des taux d'intérêt qui varient entre 0,0% et 7,5% avec des dates d'échéance qui vont du 9 avril 2015 au 31 décembre 2108.

**4. Interfund receivable and payable:**

These balances are without defined terms of repayment and are non-interest-bearing.

**4. Interfonds - débiteurs et créditeurs**

Ces soldes sont sans modalités de remboursement et sans intérêts.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**5. Loans receivable:**

**5. Prêts à recevoir**

	2015		2014	
Municipalities and Municipal Corporations	\$ 208,728,000	\$ 218,121,600		Municipalités et corporations municipales
Corporations	12,047,500	12,610,000		Corporations
	220,775,500	230,731,600		
Less current portion	30,006,100	49,440,200		Moins la tranche échéant à moins d'un an
	\$ 190,769,400	\$ 181,291,400		

*Maturities and interest rates/Maturités et taux d'intérêts*

	1 to 5 years/ 1 à 5 ans	Rate/ Taux	Greater than 5 years/ Plus de 5 ans	Rate/ Taux	
Municipalities and Municipal Corporations	\$ 30,171,700	0.6% to/à 5.8%	\$ 178,556,300	to/à 4.2%	Municipalités et corporations municipales
Corporations	1,442,800	6%	10,604,700	7.5%	Corporations
	\$ 31,614,500		\$ 189,161,000		

Loan repayments expected over the next five years based on the same terms and conditions are as follows:

Les remboursements en capital prévu au cours des cinq prochains exercices selon les mêmes termes et conditions sont les suivants :

2016	\$ 30,006,100
2017	17,719,900
2018	16,228,900
2019	13,909,900
2020	14,649,600

\$ 92,514,400

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**6. Tangible capital and intangible assets:**

**6. Immobilisations corporelles et actifs incorporels**

	2015		2014		
	Cost/ Coût	Accumulated amortization/ Amortissement cumulé	Net book value/ Valeur nette	Net book value/ Valeur nette	
Tangible capital assets:					Immobilisations corporelles :
Furniture and equipment	\$ 498,600	\$ 427,500	\$ 71,100	\$ 184,600	Mobilier et équipement
Leasehold improvements	909,600	403,900	505,700	587,800	Améliorations locatives
Computer hardware	69,700	52,400	17,300	6,800	Équipement informatique
Intangible assets:					Actifs incorporels :
Computer software	142,000	62,500	79,500	13,500	Logiciels
Customer relations management	175,900	60,500	115,400	118,500	Gestion des relations - clients
	\$1,795,800	\$ 1,006,800	\$ 789,000	\$ 911,200	

GMF's cost and accumulated amortization at March 31, 2014 amounted to \$1,639,100 and \$727,900 respectively.

Le prix coûtant et l'amortissement cumulé du FMV au 31 mars 2014 s'élevaient respectivement à 1 639 100 \$ et 727 900 \$.

**7. Accounts payable and accrued liabilities:**

**7. Crédoeurs et charges à payer**

As at year end, GMF had \$Nil payable for government remittances.

À la fin de l'exercice, le FMV n'avait aucune somme à payer au titre des remises gouvernementales.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**8. Grants payable:**

	2015		2014	
Balance, beginning of year	\$	41,585,300	\$	40,865,500
Approvals		6,802,500		7,377,900
Disbursements		(8,931,200)		(6,658,100)
Balance, end of year	\$	39,456,600	\$	41,585,300

**8. Subventions à payer**

Solde au début de l'exercice				
Approbations				
Décaissements				
Solde à la fin de l'exercice				

Management cannot reasonably estimate the amounts that will be disbursed in future years, as such the total balance is reported as current.

La direction ne peut déterminer raisonnablement le montant qui sera décaissé au cours du prochain exercice; ainsi, le solde total est présenté à court terme.

**9. Reserve for non-performing loans:**

GMF, under terms of the funding agreement, transfers to this reserve annually an amount equivalent to five per cent of its annual investment revenue for the purpose of managing risk from potentially non-performing loans.

**9. Réserve pour prêts délinquants**

En vertu de l'accord de financement, le FMV verse annuellement à cette réserve un montant équivalant à cinq pour cent de ses revenus annuels de placement afin de pourvoir aux prêts qui pourraient devenir délinquants.

**10. Fund balance:**

GMF's objectives when managing capital are to continue to comply with the external capital requirements specified in the agreement with the Government of Canada Capital consists of fund balance. The funds held are only available for the operations of the GMF.

**10. Soldes de fonds**

Les objectifs du FMV quant à la gestion de son capital, sont de continuer à se soumettre aux exigences en matière de capital d'origine externe spécifiées dans l'entente avec le gouvernement du Canada. Le capital du FMV se compose du solde du fonds. Les fonds Menus ne sont disponibles que pour les opérations du FMV.

GMF shall maintain the nominal value of the Fund Assets of at least \$500,000,000 excluding the value of the reserve for non-performing loans and the reserve for guarantees. As of March 31, 2015 this balance was equal to \$583,136,400 (2014 - \$579,846,000). From the \$500,000,000 dedicated to stimulate innovative municipal projects and practices or to improve the environmental performance of Canadian municipalities, a minimum amount of \$150,000,000 is restricted for the remediation and redevelopment of brownfields. GMF complies with the requirements of these externally restricted funds.

Le FMV doit maintenir la valeur nominale de l'actif du fonds à une somme d'au moins 500 000 000 \$ l'exclusion de la valeur de la réserve pour les prêts délinquants et de la réserve pour les garanties. Au, 31 mars 2015 ce solde était de 583 136 400 \$ (579 846 000 \$ en 2014). Du 500 000 000 \$ dédié à stimuler l'investissement dans des projets et des pratiques municipales novatrices, dans le but d'améliorer l'efficacité environnementale des municipalités canadiennes, un montant minimum de 150 000 000 \$ est restreint à la restauration et la remise en valeur de friches industrielles. Le FMV s'est conformé aux exigences de ces fonds affectés.

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**10. Fund balance (continued):**

There have been no changes to the GMF's capital requirements and its overall strategy to capital remains unchanged from the prior year.

**11. Commitments:**

(a) GMF loans:

As at March 31, 2015, GMF had loans approved by the Board but undisbursed for a total amount of \$235,241,200 (2014 - \$239,162,200).

(b) Leases:

FCM and GMF are committed under operating leases for the office space and equipment over the next six years as follows:

	Office Space/ Espace de bureau	Office equipment/ Équipement de bureau	Total/ Total	
2016	\$ 556,600	\$ 2,900	\$ 559,500	2016
2017	589,000	–	589,000	2017
2018	612,300	–	612,300	2018
2019	637,000	–	637,000	2019
2020	663,100	–	663,100	2020
2021	338,500	–	338,500	2021
	\$ 3,396,500	\$ 2,900	\$ 3,399,400	

(c) Services:

In connection with its operations, GMF regularly enters into agreements for the purchase of services. Certain of these agreements extend beyond the end of the 2015 fiscal year. In the opinion of management, these agreements are in the normal course of GMF's operations, are not abnormal in amount or nature and do not include a high degree of speculative risk. The total commitment at March 31, 2015 is \$46,100.

**10. Soldes de fonds (suite)**

Il n'y a pas eu de changement aux exigences en matière de capital du FMV et sa stratégie générale relative à son capital n'a pas changé par rapport à l'exercice précédent.

**11. Engagements**

a) Prêts de FMV

Au 31 mars 2015, FMV avait des prêts approuvés par le Conseil mais non encore déboursés pour un montant total de 235 241 200 \$ (239 162 200 \$ en 2014).

b) Contrats de location-exploitation

La FCM et le FMV se sont engagés en vertu de contrats de location-exploitation pour de l'espace de bureau et de l'équipement pour les six prochains exercices de la façon suivante :

c) Services

Dans l'exercice de ses activités, le FMV conclut périodiquement des accords pour l'achat de services. Certains de ces accords s'étendent au-delà de la fin de l'exercice 2015. De l'avis de la direction, ces accords s'inscrivent dans le cours normal des activités de le FMV, leur montant et leur nature ne sortent pas de la normale et ils ne posent pas un risque spéculatif élevé. L'engagement total au 31 mars 2015 est de 46 100 \$.

**FEDERATION OF CANADIAN MUNICIPALITIES - GREEN MUNICIPAL FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES MUNICIPALITÉS - FONDS MUNICIPAL VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**12. Retirement benefits:**

FCM matches employee RRSP contributions up to 5% of their salaries. Total employer contributions for the year were \$218,800 (2014 - \$200,700), which are recorded in personnel expenses.

**13. Allocation of expenses:**

During the year, a total amount of \$69,300 (2014 - \$69,900) was charged to GMF for its participation in various FCM events. These transactions were carried out in the normal course of operations and are recorded at fair market value.

FCM allocated administrative overhead costs as follows:

**12. Avantages de retraite**

L'employeur effectue des contributions aux REER des employés égales aux contributions de ceux-ci jusqu'à un maximum de 5 % du total du salaire annuel. Le total des contributions de l'employeur pour l'exercice sont de 218 800 \$ (200 700 \$ en 2014), qui sont comptabilisées en frais de personnel.

**13. Ventilation des dépenses**

Au cours de l'exercice, un montant total de 69 300 \$ (69 900 \$ en 2014) a été chargé par le FMV pour sa participation à différents événements organisés par la FCM. Ces transactions ont été effectuées dans le cours normal des activités et ont été mesurées à leur valeur marchande.

Les frais administratifs généraux engagés par la FCM se présentent comme suit :

	2015			2014			
	General Fund/ Fonds général	Green Municipal Fund/ Fonds municipal vert	Total/ Total	General Fund/ Fonds général	Green Municipal Fund/ Fonds municipal vert	Total/ Total	
Administrative overhead	\$ 2,931,200	\$ 1,446,900	\$4,378,100	\$ 2,836,700	\$ 1,381,700	\$4,218,400	Frais administratifs
	67%	33%	100%	67%	33%	100%	

**FEDERATION OF CANADIAN  
MUNICIPALITIES - GREEN MUNICIPAL  
FUND**

Notes to Financial Statements (continued)

Year ended March 31, 2015

**FÉDÉRATION CANADIENNE DES  
MUNICIPALITÉS - FONDS MUNICIPAL  
VERT**

Notes afférentes aux états financiers (suite)

Exercice clos le 31 mars 2015

**14. Financial risks:**

(a) Currency risk:

FCM believes that it is not exposed to significant currency and liquidity risks arising from its financial instruments.

(b) Interest rate risk:

FCM is exposed to interest rate risk with respect to its interest-bearing investments, as disclosed in note 3.

(c) Credit risk:

Credit risk refers to the risk that a counterparty may default on its contractual obligations resulting in a financial loss. FCM is exposed to credit risk with respect to the loans receivable and other receivables. FCM assesses, on a continuous basis, loans and other receivables and provides for any amounts that are not collectible in the allowance for doubtful accounts. At year end, there were no amounts allowed for in receivables.

**14. Instruments financiers**

a) Risque de change

La FCM estime ne pas courir de risque de change ou de liquidité important relativement à ses instruments financiers.

b) Risque de taux d'intérêt

La FCM est exposée à un risque de taux d'intérêt relativement à ses placements porteurs d'intérêt, comme il est indiqué à la note 3.

c) Juste valeur

Le risque de crédit est le risque qu'une contrepartie ne respecte pas ses obligations contractuelles, entraînant une perte financière. FCM s'expose à un risque de crédit sur ses prêts en cours et autres sommes à recevoir. La FCM évalue continuellement ses prêts et autres sommes à recevoir et tient compte des montants irrécouvrables dans la provision pour créances douteuses. À la fin de l'exercice, les débiteurs ne comportaient aucune provision pour créances douteuses.



24 Clarence Street  
Ottawa, Ontario  
K1N 5P3

T. 613-241-5221  
F. 613-241-7440  
[info@fcm.ca](mailto:info@fcm.ca)