

PEACE RIVER AGREEMENT USE OF FUNDS POLICY
Council Policy No. 07/16

POLICY:

Funds received annually from the Province as provided in the Peace River Agreement will be expended as follows:

1. Support of projects and initiatives within City boundaries and for City owned assets.
2. Support of projects and initiatives of municipal responsibility
3. Support of the region's industry as a resource centre
 - a. Maintain a healthy community supporting an industrial workforce
 - b. Maintain an economic hub supporting businesses serving the industry sector
4. Fund infrastructure growth that is not otherwise funded from development
5. Fund asset replacement by allocating an annual tax levy transfer to reserves
6. Assume an advocacy role for services outside the City's area of responsibility and outside City boundaries
7. Reporting requirements will center on ease of administration and ease of explanation.

The funds received through the Agreement will be allocated as follows:

	Asset / Cost Centre	
A	Transportation, roads, sidewalks, streetlights, etc.	35%
B	Facilities, buildings, etc.	10%
C	Equipment, vehicles, machinery, information technology, etc.	15%
D	Operating costs (including staff) to support capital projects; research and studies, etc.	10%
E	Other capital, one-time projects, debt servicing, etc.	30%
	TOTAL	100%

* Between 10 - 15% of the allocated funds above will be set aside in reserves for infrastructure replacement and renewal and for contingencies that may arise from an adjustment to the government transfer.